

APPENDIX

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EXHIBIT 1

ARMBRUST & BROWN, PLLC

ATTORNEYS AND COUNSELORS

100 CONGRESS AVENUE, SUITE 1300
AUSTIN, TEXAS 78701-2744
TELEPHONE 512-435-2300
FACSIMILE 512-435-2360

MATTHEW BAUMGARTNER
(512) 435-2308
MBAUMGARTNER@ABAUSTIN.COM

April 4, 2033

Via email: robert@porterfirm.com

J. Robert MacNaughton
Porter Law Firm
2221 Voss Road, Suite 200
Houston, Texas 77057

Re: KH-REIT II Funding XXII, LLC v. Grant Meadows, LLC; Case No. 4:22-CV-3730; In the United States District Court for the Southern District of Texas

Dear Mr. MacNaughton:

This letter follows our conference call on March 23, 2023 in which we discussed the need to exchange documents soon. We have still received no documents or supplemental discovery responses from Defendant in the nearly two weeks since that conference call. As you know, the Court's scheduling order sets deadlines that are fast approaching, including: May 9, 2023 (for joining new parties) and May 26, 2023 (for Plaintiff's expert witnesses). We served Plaintiff's discovery requests on February 16, 2023, shortly after the Court issued the scheduling order, so that we may meet these and other deadlines in this litigation. Unfortunately, Defendant has not responded with meaningful discovery answers and has not produced any requested documents, and has therefore jeopardized Plaintiff's ability to meet these Court-ordered deadlines. In addition to causing needless delay, Defendant's inadequate discovery responses have also caused Plaintiff to incur avoidable expenses, including for repeatedly having to request that Defendant comply with its discovery obligations.

Defendant's Initial Disclosures

Defendant's Initial Disclosures are inadequate. In fact, Defendant served its Initial Disclosures after Plaintiff served its Disclosures, and did no more than copy Plaintiff's Disclosures, nearly word for word. Defendant must make its own disclosures. If one party simply copies the other party's disclosures, it defeats the purpose of the parties telling each other the information within their knowledge — *e.g.*, the names of non-party fact witnesses with knowledge of the disputed issues. Please supplement Defendant's Initial Disclosures immediately based upon the information Defendant and its agents have.

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Defendant's Documents

Plaintiff served requests for production in part so that we could gather the documents necessary to determine if we need to retain experts, and, if so, to provide the relevant documents to the experts. Defendant has produced nothing in response.

Defendant has lodged only two sets of objections, but neither allows Defendant to withhold requested documents—and certainly not its entire document production.

(1) To the production of communications with, and other documents concerning, Defendant's investors and lenders in the property: As to these documents, Defendant has claimed at least some of them are not discoverable because they may contain proprietary information. These documents are clearly discoverable. The facts show that Defendant balked at its purchase obligations after the market declined precipitously—which occurred after Defendant signed the contract but before the closing date. Defendant's communications with investors and lenders in the property are obviously highly relevant to this issue and must all be produced. We agree that Defendant can mark any documents that contain proprietary or other confidential information as "Confidential" pending entry of a protective order.

Defendant's objections that the words "Investors" and "Lenders" are too vague to understand are not valid objections. If necessary, please use the dictionary definitions in construing Plaintiff's requests. *See generally, VeroBlue Farms USA Inc. v. Wulf*, No. 3:19-CV-764-X, 2021 WL 5176839, at *8 (N.D. Tex. Nov. 8, 2021) ("as a general matter, if an objection does not preclude or prevent a response or answer, at least in part, the objection is improper and should not be made. To make such an objection in the face of these considerations is to engage in the abusive practice of objecting to discovery requests reflexively – but not reflectively – and without a factual [or legal] basis that Federal Rule of Civil Procedure 26(g) was enacted to stop. Serving unsupported and boilerplate or stock objections does not preserve or accomplish anything other than waiver and subjecting the responding party to sanctions," including – on a party's motion or even a court's own motion – under Federal Rule of Civil Procedure 26(g)(3)...) (internal citation omitted).

(2) To "internal" communications, Defendant has claimed that such communications are attorney-client privileged and may constitute attorney work product. To clarify, the Requests that seek Defendant's internal communications do not seek the privileged communications between Defendant and its lawyers. Defendant should not delay the production of its discoverable communications based on this objection. To the extent Defendant is withholding its employees', agents' and owners' communications with each other based on any privilege, Defendant is requested to produce a privilege log that meets the requirements of Federal Rule of Civil Procedure 26(b)(5).

Defendant also states in response to Request No. 31 that it does not know of any liability insurance (relating to the power line pole) that the First Amendment to the purchase contract required Defendant to purchase. This response is inconsistent with Defendant's answer to Request for Admission No. 6 in which Defendant denied that it did not obtain such insurance, presumably

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meaning that it did obtain such insurance. This insurance policy must be produced as it is a document specifically contemplated by the Purchase Contract.

Please confirm that Defendant will produce all required and requested documents by no later than April 14, 2023, or Plaintiff will move to compel.

Defendant's Responses to Requests for Admission

Defendant appears to have simply denied every Request for Admission without serious consideration, including those asking for admissions to what Plaintiff believes to be undisputed contract language.

Simply denying all RFAs without any explanation is not acceptable. *See VeroBlue Farms USA, supra*, 2021 WL 5176839, at *4 (“Rule 36(a)(4) requires that, “[i]f a matter is not admitted, the answer must specifically deny it or state in detail why the answering party cannot truthfully admit or deny it. Fed. R. Civ. P. 36(a)(4). A denial must fairly respond to the substance of the matter; and when good faith requires that a party qualify an answer or deny only a part of a matter, the answer must specify the part admitted and qualify or deny the rest. *Id.* Further, the answering party may assert lack of knowledge or information as a reason for failing to admit or deny only if the party states that it has made reasonable inquiry and that the information it knows or can readily obtain is insufficient to enable it to admit or deny. And Rule 36(a)(5) requires that “[t]he grounds for objecting to a request must be stated.”) (internal citations omitted).

We look forward to receiving Defendant's documents, its privilege log, and its amended discovery responses promptly, so that a motion to compel may be avoided. Please provide all such materials by April 14, 2023.

Sincerely,

ARMBRUST & BROWN, PLLC

By: /s/ Matthew Baumgartner

Matthew Baumgartner

Cc: Guillermo Alarcon (firm)
Rebecca Brown (client)
Laura Torrado (client)

Guillermo Alarcon

From: Weston Ray <weston@porterfirm.com>
Sent: Friday, June 2, 2023 3:22 PM
To: Matthew Baumgartner
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Matthew, the vendor actually said June 9th, my misunderstanding.

Best regards,

Weston Ray
Attorney



d 713.533.1933 | c 512.563.8114
[2221 S. Voss | Houston, TX 77057](#)



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From: Weston Ray
Sent: Friday, June 2, 2023 12:14 PM
To: 'Matthew Baumgartner'
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Good afternoon Matthew, the vendor responded with June 16th.

Best regards,

Weston Ray
Attorney



d 713.533.1933 | c 512.563.8114
[2221 S. Voss | Houston, TX 77057](#)



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From: Weston Ray
Sent: Wednesday, May 31, 2023 4:36 PM
To: Matthew Baumgartner <MBaumgartner@abaustin.com>
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Good afternoon Matthew, I'll get a hard date from the e-service vendor for you.

Best regards,

Weston Ray
Attorney



d 713.533.1933 | c 512.563.8114
[2221 S. Voss | Houston, TX 77057](#)



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From: Matthew Baumgartner <MBaumgartner@abaustin.com>
Sent: Tuesday, May 30, 2023 10:33 AM
To: Weston Ray <weston@porterfirm.com>; Robert MacNaughton <robert@porterfirm.com>; John Lyons <John@gorainmaker.com>
Cc: Martha Adams <MAadams@abaustin.com>; Brooke Wilhelm <lawclerklit@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Weston-

Thank you for confirming on our call last week that you intend to reproduce Grant Meadows's documents with the metadata intact. As we are now well past the agreed production date, we need a firm commitment as to **when** Grant Meadows will produce its documents with their original data. As we discussed, your e-discovery vendor is familiar with the issues raised below and this should not take long at all. And, my client is at this point extremely unhappy with the delays and has instructed me to seek court relief if the issues with Grant Meadows' production are not corrected immediately. Please advise.

Thank you,
Matt

From: Weston Ray <weston@porterfirm.com>
Sent: Monday, May 22, 2023 5:07 PM
To: Matthew Baumgartner <MBaumgartner@abaustin.com>; Robert MacNaughton <robert@porterfirm.com>; John Lyons <John@gorainmaker.com>
Cc: Martha Adams <MAadams@abaustin.com>; Brooke Wilhelm <lawclerklit@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Thank you for the clarification Matt, I'll get back to you as soon as possible.

Best regards,

Weston Ray
Attorney



d 713.533.1933 | c 512.563.8114
[2221 S. Voss | Houston, TX 77057](#)



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principal to conduct a transaction or make any agreement by electronic means or to constitute an electronic signature. As required by the United States Treasury Regulations, this communication is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding penalties that may be imposed under the United States federal tax laws.

From: Matthew Baumgartner <MBaumgartner@abaustin.com>
Sent: Monday, May 22, 2023 5:00 PM
To: Weston Ray <weston@porterfirm.com>; Robert MacNaughton <robert@porterfirm.com>; John Lyons <John@gorainmaker.com>
Cc: Martha Adams <MAAdams@abaustin.com>; Brooke Wilhelm <lawclerklit@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Hi Weston-

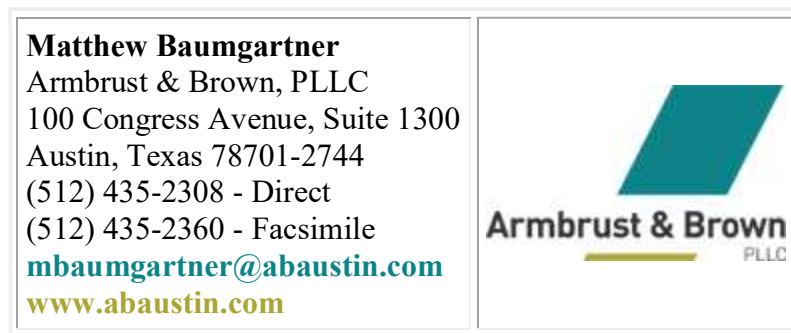
Thanks, please do confirm a time so we can hopefully get this resolved sooner rather than later.

To answer your clarification question, we don't think we're asking for more than the rules require. Fed. R. Civ. P. 34(b)(2)(E)(ii) says: "If a request does not specify a form for producing electronically stored information, a party must produce it in a form or forms in which it is ordinarily maintained or in a reasonably usable for or forms." Grant Meadows's production is not in the form in which the information is ordinarily maintained (i.e., native format) nor is it in a reasonably usable form because it excludes information that was in the original document (i.e., metadata and attachments). *See Gutierrez v. State Farm Lloyds*, No. 7:14-CV-430, 2015 WL 13188353, at *3 (S.D. Tex. Jan. 22, 2015) (a party may not "convert electronically stored information from the form in which it is ordinarily maintained to a different form that makes it more difficult or burdensome for the requesting party to use the information efficiently in litigation.").

We tried to preserve the metadata that you'd want to use to sort and search our documents, and we're just asking that your production be the same in that respect.

Looking forward to working through this with you.

-Matt



From: Weston Ray <weston@porterfirm.com>
Sent: Monday, May 22, 2023 3:53 PM
To: Matthew Baumgartner <MBaumgartner@abaustin.com>; Robert MacNaughton <robert@porterfirm.com>; John Lyons <John@gorainmaker.com>

Cc: Martha Adams <MAadams@abaustin.com>; Brooke Wilhelm <lawclerklit@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>

Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Good afternoon Matthew, Robert is out of the office. I'll confirm a time with him as soon as he is available.

To clarify, are you amending your discovery requests to incorporate the heightened production formatting requirements? I don't see any minimum standards pertaining to metadata in the requests or local rules.

Best regards,

Weston Ray
Attorney



d 713.533.1933 | c 512.563.8114
[2221 S. Voss | Houston, TX 77057](https://www.porterfirm.com)

[PorterFirm.com](https://www.porterfirm.com)

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From: Matthew Baumgartner <MBaumgartner@abaustin.com>

Sent: Monday, May 22, 2023 11:37 AM

To: Robert MacNaughton <robert@porterfirm.com>; John Lyons <John@gorainmaker.com>

Cc: Martha Adams <MAadams@abaustin.com>; Brooke Wilhelm <lawclerklit@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>; Weston Ray <weston@porterfirm.com>

Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Robert-

I'm out Friday but Thursday works. How about 10:00 am? I will circulate a calendar invite.

-Matt

From: Robert MacNaughton <robert@porterfirm.com>

Sent: Friday, May 19, 2023 10:51 AM

To: John Lyons <John@gorainmaker.com>

Cc: Martha Adams <MAadams@abaustin.com>; Brooke Wilhelm <lawclerklit@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>; Weston Ray <weston@porterfirm.com>; Matthew Baumgartner <MBaumgartner@abaustin.com>
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Matt and John

I am out of the state and in limited communications Monday through Wednesday next week. We are trying to verify authority with our client however he has said that he is out of reach until next week, but will get to us on this when he gets back. Can we tentatively set this up for Thursday or Friday of next week? With the idea that by that time we will have confirmed both John and our authority and are quickly ready to get this addressed directly by that time.

J. Robert MacNaughton
Attorney



m 713.621.0700 | f 713.621.0709
d 713.600.4314 | c 713.417.4066
[2221 S. Voss Rd., Suite 200, Houston, Texas 77057](https://www.porterfirm.com)



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From: John Lyons <John@gorainmaker.com>
Sent: Friday, May 19, 2023 10:39 AM
To: Robert MacNaughton <robert@porterfirm.com>
Cc: Martha Adams <MAadams@abaustin.com>; Brooke Wilhelm <lawclerklit@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>; Weston Ray <weston@porterfirm.com>; Matthew Baumgartner <MBaumgartner@abaustin.com>
Subject: RE: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Robert,

I am available Monday and Tuesday as well.

Thanks,
John

From: Matthew Baumgartner <MBaumgartner@abaustin.com>
Sent: Friday, May 19, 2023 10:07 AM
To: Matthew Baumgartner <MBaumgartner@abaustin.com>; 'robert@porterfirm.com' <robert@porterfirm.com>; 'lawclerkklit@porterfirm.com' <lawclerkklit@porterfirm.com>; 'weston@porterfirm.com' <weston@porterfirm.com>; Guillermo Alarcon <GAlarcon@abaustin.com>
Cc: John Lyons <John@gorainmaker.com>; Martha Adams <MAdams@abaustin.com>
Subject: RE: Robert MacNaughton shared "2627 Main Discovery" with you.
Importance: High

Robert-

Following up on this. Can we set up a call between your e-discovery vendor and John Lyons to discuss your production? We need to do this fairly quickly since we can't really use your production. I'm generally free Monday and Tuesday. John can weigh in with his availability.

Thanks for your attention to this.

-Matt

From: Matthew Baumgartner <MBaumgartner@abaustin.com>
Sent: Tuesday, May 16, 2023 3:51 PM
To: robert@porterfirm.com; lawclerkklit@porterfirm.com; weston@porterfirm.com; Guillermo Alarcon <GAlarcon@abaustin.com>
Cc: John@gorainmaker.com; Martha Adams <MAdams@abaustin.com>
Subject: RE: Robert MacNaughton shared "2627 Main Discovery" with you.

Robert-

Unfortunately, Defendant's document production is not usable and we need to request that the documents be reproduced in a way that preserves the documents' original content (including the metadata and families). The manner in which Defendant has produced documents does not preserve the metadata and does not (unless we attempt to keep them together on our end) keep the families (emails and their attachments) together in the Bates numbering. As an example, if you open the attached production PDF you can view the email and it is Bates endorsed, but the filename does not contain the Bates number. You can then click on the attachment icon (paper clip) and view the attachment and it is not Bates endorsed.

Defendant's production did not include a file containing the Bates numbers and metadata.

In contrast, the KH production contains the following metadata fields:

- BegBates
- EndBates
- BegAttach
- EndAttach
- SortDate (this date is populated the same for parent emails and any attachments)
- SentDate
- ReceivedDate
- LastModifiedDate
- From
- To
- CC
- BCC
- Subject
- FileName
- FileExt
- Author
- NativeLink (Link to the produced native files)

If possible, it would be best to receive Defendant's production in the same format as KH's, which meets the minimum standards for production of electronically stored documents.
I have cc'd John Lyons to work with whomever is creating Defendant's production to ensure it is received as expected. Please provide the best contact for John to work with on this.
Sincerely,

Matthew Baumgartner
Armbrust & Brown, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701-2744
(512) 435-2308 - Direct
(512) 435-2360 - Facsimile
mbaumgartner@abaustin.com
www.abaustin.com



From: Robert MacNaughton
Sent: Monday, May 15, 2023 7:30 PM
To: Brooke Wilhelm ; Robert MacNaughton ; Weston Ray ; Guillermo Alarcon ; Matthew Baumgartner
Subject: Robert MacNaughton shared "2627 Main Discovery" with you.



Robert MacNaughton shared a file with you

Defendant Document Production Cause No. 4:22-CV-3730

If you have an issue let me know. Bates Labels are without prefix identifiers - wanting to get the documents to you timely.



[2627 Main Discovery](#)



This link will work for anyone.

Open



[Privacy Statement](#)

ARMBRUST & BROWN, PLLC

ATTORNEYS AND COUNSELORS

100 CONGRESS AVENUE, SUITE 1300
AUSTIN, TEXAS 78701-2744
TELEPHONE 512-435-2300
FACSIMILE 512-435-2360

MATTHEW BAUMGARTNER
(512) 435-2308
mbaumgartner@abaustin.com

June 27, 2023

Via email: robert@porterfirm.com;
weston@porterfirm.com

J. Robert MacNaughton
Weston Ray
Porter Law Firm
2221 Voss Road, Suite 200
Houston, Texas 77057

Re: *KH-REIT II Funding XXII, LLC v. Grant Meadows, LLC*; Case No. 4:22-CV-3730; In the United States District Court for the Southern District of Texas

Dear Mssrs. MacNaughton and Ray:

This letter follows our review of Grant Meadows' document production, which appears to be deficient in several respects. This letter is an attempt to confer as to the apparent deficiencies before seeking relief from the Court. Please let me know if you would like to schedule a conference to confer as to any of the requests at issue.

As a general matter, nearly all Word, .pdf and Excel documents contained in Grant Meadows' production are attachments to emails. This leads us to believe that Grant Meadows' document production may not include documents kept outside of email accounts. Plaintiff's requests seek not just communications but also other documents. Grant Meadows' complete business file on this Property should be produced.

As to other specific categories of documents requested, but which Grant Meadows' production appears to be incomplete:

Plaintiff's RFP Nos. 1-6 seek communications and documents with the Title Company, including as to the removal of the Power Pole that Defendant made the basis of his title objection. However, there are no direct communications between Grant Meadows and the Title Company—all communications appear to have come from Grant Meadows' attorney Travis Huehlefeld. Please confirm there are no such direct communications (or any communications to and from Grant Meadows' attorneys) that are being withheld.

ARMBRUST & BROWN, PLLC

Page 2

Plaintiff's RFP Nos. 7-12 seek communications between Grant Meadows and "any person" concerning the property, including the Power Pole. We believe that people with whom Grant Meadows had communications with, but who do not appear in Grant Meadows' production, include (but are not limited to): the neighbor (Main 2601 Partners, LLC), Davis Adams of JLL Capital Markets, and Riverway Title Company. We ask that Grant Meadows determine what persons it had communications with concerning this Property, conduct a sufficient search for such documents and communications, and produce them promptly.

Plaintiff's RFP Nos. 13-18 seek communications with investors in the property, including communications concerning the Power Pole and the contract amendment that addresses that issue, as well as the Title Commitment. Grant Meadows' production appears to contain no such communications. Please confirm that Grant Meadows had no communications with any investors in this project. If such communications have not been produced, please explain why they have been withheld.

Plaintiff's RFP Nos. 19-24 seek communications concerning the Property, the Power Pole and the contract and Title Commitment with any lenders. Grant Meadows' production appears to contain only very limited, initial inquiries concerning a loan for the purchase of this property. Please confirm that Grant Meadows has not withheld any communications with lenders, or, if it has, please explain the basis for withholding such communications.

Plaintiff's RFP Nos. 25-26 seek internal communications concerning the Property, but Grant Meadows' production contains mostly immaterial internal communications and is completely devoid of documents that we would expect to see, including communications relating to whether to purchase the Property, at what price, the source of funds to be used to purchase the Property, the decisions to renegotiate the contract through a series of amendments, and Grant Meadows' ultimate decision not to purchase the Property at the closing date.

Similarly, Plaintiff's RFP Nos. 27 and 28 seek documents and communications relating to the Property's value and market conditions. A mere two weeks after Grant Meadows was supposed to close on the Property, it offered to purchase it for \$6 million less than the contract price it had agreed to, so it has obviously done work to place a valuation on the Property. Please produce all such documents, or, if they are being withheld, please explain the basis for withholding them.

Plaintiffs' RFP Nos. 29-33 seek every possible category of documents relating to the Power Pole, including all documents and communications, liability insurance required by the First Amendment (and which Grant Meadows has denied failing to purchase—see RFA Nos. 5 and 6), documents and communications with CenterPoint Energy and the City, and plans and proposals for the Power Pole's removal. No insurance related documents were produced. Grant Meadows' production includes some emails authorizing Center Point to remove the Power Pole, but even that category of documents appears to be incomplete. Please be sure that Grant Meadows has conducted a comprehensive search for documents and communications relating to this critical issue and supplement the production accordingly. If any such documents are being withheld, please explain the basis for withholding them.

ARMBRUST & BROWN, PLLC

Page 3

As this case has already been delayed by the several months it took Grant Meadows to produce documents, Plaintiff requests a prompt response and supplementation of Grant Meadows' document production, but in any event not later than July 7, 2023.

Please contact me if you would like to discuss any of the matters addressed here.

Sincerely,

ARMBRUST & BROWN, PLLC

By: /s/ Matthew Baumgartner

Matthew Baumgartner

Cc: Guillermo Alarcon (firm)
Rebecca Brown (client)
Laura Torrado (client)

ARMBRUST & BROWN, PLLC

ATTORNEYS AND COUNSELORS

100 CONGRESS AVENUE, SUITE 1300
AUSTIN, TEXAS 78701-2744
512-435-2300
512-435-2360 (FAX)

MATTHEW BAUMGARTNER
(512) 435-2308
mbaumgartner@abaustin.com

August 15, 2023

Via email: robert@porterfirm.com;
weston@porterfirm.com

J. Robert MacNaughton
Weston Ray
Porter Law Firm
2221 Voss Road, Suite 200
Houston, Texas 77057

Re: *KH-REIT II Funding XXII, LLC v. Grant Meadows, LLC*; Case No. 4:22-CV-3730; In the United States District Court for the Southern District of Texas

Dear Mssrs. MacNaughton and Ray:

This letter follows our call yesterday evening concerning the state of discovery, and an alternative to settle this dispute before we are forced to seek relief from the Court concerning your client's obstruction of discovery.

I will not again describe in detail our efforts to obtain your client's compliance with its discovery obligations. Briefly: as you know, we wrote you on June 27, 2023 pointing out several deficiencies in your client's document production. We received no response, and took his deposition on the basis of the existing discovery. Mr. Jamea's discovery obstructionism was then confirmed at his deposition. To name a few notable examples of the discovery misconduct to date:

- Your client has failed to produce emails that its principals and agents (including Mr. Jamea) sent — the production included only emails from his “inbox” and not sent emails. Thus, your client's discovery conveniently omitted nearly all of his own statements to anyone about the subject matter of this case. That cannot have been an accident, or the fault of the discovery vendor, as you and Mr. Jamea have asserted. (Incidentally, that assertion opens the door to seeking this information from the vendor.)
- Because of your client's failure to produce relevant communications, we have had to subpoena third parties (the neighbor and the power company). Those third parties produced communications that your client should have produced but failed to do so. It is now apparent that we will have to subpoena additional third parties, which

ARMBRUST & BROWN, PLLC

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will almost certainly reveal even more improperly withheld documents and communications.

- Your client has failed to produce communications and other documents with lenders, investors, and agents—to which Mr. Jamea admitted at his deposition; and
- Your client has served false RFA denials, including its denial that it had the power line pole on Knighthead's property removed, which Mr. Jamea also admitted to in the deposition (but only after we obtained documents from the power company showing that he falsely told the power company he was Knighthead's agent.)

This is far from an exhaustive list. Mr. Jamea has been involved in several lawsuits—indeed, he seems to end up in litigation on many of his deals; he certainly knows how to comply with discovery, as do you. In fact, you committed to remedying the discovery shortcomings that were exposed during the deposition, but still have not done so.

This turn of events has left Knighthead no choice but to seek discovery sanctions, including against Mr. Jamea personally, since it is clear at this point that he is personally obstructing the discovery process. After obtaining compelled document production, we intend to take his deposition again since the first deposition was rendered a waste of time. We also note that Mr. Jamea's repeated claim to not remember virtually any facts may also subject him to penalties and sanctions.

It is unfortunate that the case has proceeded in this fashion. As I mentioned, we simply wish to gather the facts and present them to the Court for a ruling on the merits, but almost all of our time in the last few months has had to be devoted to exposing Mr. Jamea's discovery misconduct. If Mr. Jamea expects to benefit from his obstruction of discovery, Knighthead assures you that will not be the case.

However, as we discussed, Knighthead has authorized me to extend an offer of settlement in lieu of any further work on this case. To that end, Knighthead offers to settle this dispute with Grant Meadows and Mr. Jamea for a payment to Grant Meadows of \$50,000 out of the earnest money currently with Fidelity. This offer of settlement reflects Knighthead's desire to end this case without further expenditure of resources or court intervention. Due to the looming deadlines and Mr. Jamea's obstruction of discovery to date, Knighthead must move for appropriate discovery sanctions quickly. **Knighthead therefore requests Grant Meadows/Mr. Jamea's response no later than Friday, August 18, 2023, after which this offer of settlement will expire.**

Sincerely,

ARMBRUST & BROWN, PLLC

By: /s/ Matthew Baumgartner

Matthew Baumgartner

ARMBRUST & BROWN, PLLC

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Cc: Guillermo Alarcon (firm)
Rebecca Brown (client)
Laura Torrado (client)

EXHIBIT 2

KH-REIT II FUNDING XXII,)
 LLC)
 Plaintiff,)
))
 v.) CAUSE NO.: 4:22-CV-03730
))
 GRANT MEADOWS, L.L.C)
 Defendant)

JAMEA, produced as a witness at the instance of the PLAINTIFF, and duly sworn, was taken in the above-styled and numbered cause on the 26th of July, 2023, from 10:03 a.m. to 1:39 p.m., before Velma C. LaChausse, Shorthand Reporter and Notary Public in and for the State of Texas, reported by machine shorthand, at the law offices of The Porter Law Firm, 2221 South Voss Road, Suite 200, Houston, Texas 77057, pursuant to the Federal Rules of Civil Procedure and the provisions stated on the record or attached hereto.

Shahin Jamea
July 26, 2023

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A P P E A R A N C E S

FOR THE PLAINTIFF:

Mr. Guillermo Alarcon
ARMBRUST & BROWN, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701
Phone: (512)435-2300
E-mail: galarcon@abaustin.com

FOR THE DEFENDANT:

Mr. J. Robert MacNaughton
PORTER LAW FIRM
2221 South Voss Road, Suite 200
Houston, Texas 77057
Phone: 713)600-4314
E-mail: robert@porterfirm.com

ALSO PRESENT:

Mr. Corey LaBorde, Videographer

1 in Harris County District Court.

2 Q. Is that still pending?

3 A. We've resolved it. The case is still open.

4 We've resolved it. We're waiting for an action to

5 happen before dismissing it.

6 Q. Okay. What about in the past five years?

7 A. What's your question?

8 Q. How many times have you been deposed in the

9 past five years?

10 A. I couldn't tell you.

11 Q. So many that you can't remember?

12 A. I just don't really have the memory of how many

13 depositions.

14 Q. Okay. Well, how many times have you or an

15 entity that you control been sued?

16 A. I don't have an exact count.

17 Q. Can you give me an approximate count?

18 A. 20 to 40.

19 Q. Okay. And those were 20 to 40 in which you

20 were or one of your entities were a defendant?

21 A. Or plaintiff.

22 Q. How many were you a defendant?

23 A. I don't know. I don't know the breakdown.

24 Q. Approximate?

25 A. No approximation.

1 Q. Have you been sued more times than you have
2 sued?

3 A. I don't know.

4 Q. Okay. What law firms have represented you in
5 those 20 to 40 lawsuits?

6 A. Porter Hedges, Wilson Cribbs, AZA, Porter Law
7 Firm, Fetner Thompson; some of that I can think of.

8 Q. Okay. So how long have you been in business?

9 A. My brother and I started Oxberry Group 2004 or
10 2005.

11 Q. And those 20 to 40 lawsuits have all been after
12 you started Oxberry Group?

13 A. No. Before -- before and after.

14 Q. What were you doing before Oxberry Group?

15 A. I was a practicing attorney for a few years,
16 and before that my brother and I had a number of
17 restaurants.

18 Q. Okay. When you were -- what years were you a
19 practicing attorney?

20 A. I got my license in 2001. I would say between
21 2001 and 2006 or '07.

22 Q. Was that with a law firm?

23 A. No. By myself.

24 Q. What kind of law did you practice?

25 A. Business, both transactional and litigation.

1 MR. MACNAUGHTON: Objection; 401,
2 relevance.

3 A. Yes.

4 Q. (BY MR. ALARCON) When did you form Grant
5 Meadows, LLC?

6 A. I don't recall.

7 Q. Was -- did you create Grant Meadows, LLC, for
8 the purpose of entering into this transaction with my
9 client?

10 A. No.

11 Q. Okay. So what -- what sort of business was
12 Grant Meadows doing before it entered into this
13 transaction with my client?

14 A. Grant Meadows -- Grant Meadows is a holding
15 company that we use for transactions to enter into
16 contracts before we form the -- the entity that's
17 actually going to take an assignment of the contract and
18 close on the parcel.

19 Q. I see. Does Grant Meadows hold any assets long
20 term or is it just kind of a holding house for each
21 transaction until it all gets papered up?

22 A. What you said.

23 Q. Okay. Did you form the transaction that would
24 have taken over this deal for the property that you were
25 buying from my client?

1 A. You mean did I form the entity?

2 Q. Yes.

3 A. I believe we formed an entity called Ox
4 Midtown [sic] QOF, LLC, I think. I'm not sure if that's
5 exactly right.

6 Q. Ox Midtown what?

7 A. I think it's Ox, O-X, Mid, M-I-D, QOF, LLC.
8 It's a Texas LLC.

9 Q. Okay. Who are the members of Grant Meadows,
10 LLC?

11 A. I believe it's me and my brother.

12 Q. Individually?

13 A. Yes.

14 Q. Your brother is PJ Jamea?

15 A. His legal name is Pejman, P-E-J-M-A-N, same
16 last name. He goes by PJ.

17 Q. And who are the members of Ox Midtown [sic]
18 QOF, LLC?

19 MR. MACNAUGHTON: Objection; relevance,
20 401.

21 A. It -- it is just me.

22 Q. (BY MR. ALARCON) You said before you were an
23 attorney, you and your brother owned restaurants?

24 A. Yes.

25 Q. Are you still in the restaurant business?

1 Q. I have a question about this e-mail before we
2 get back to the transaction.

3 So if you see at the top of this e-mail
4 chain, it is a response or a reply that you got from
5 Mr. Leong at IBC. Right? And then lower in the e-mail
6 chain is an e-mail from you to Mr. Leong. Right?

7 MR. MACNAUGHTON: So --

8 Q. (BY MR. ALARCON) And then even lower in the
9 e-mail chain is an e-mail from you to George Lee and
10 Sunny Bathija?

11 A. Right.

12 Q. Right. So my question is -- well, I'll
13 represent to you that you only produced the top e-mail,
14 the one from Peter Leong to you. You didn't produce the
15 e-mail from you to Mr. Leong or the e-mail from you to
16 George Lee and Sunny Bathija. Do you know why those
17 e-mails weren't produced?

18 A. I don't.

19 Q. Did you do a search of your e-mails?

20 A. We hired a company per your request to do the
21 search.

22 Q. And who was the company?

23 MR. MACNAUGHTON: Indexed, I-N-D-E-X-E-D.

24 A. Indexed I/O.

25 MR. MACNAUGHTON: Yeah, Indexed I/O.

1 Q. (BY MR. ALARCON) Do you have a practice of
2 deleting e-mails?

3 MR. MACNAUGHTON: Objection; argumentative.

4 A. No.

5 Q. (BY MR. ALARCON) So you wouldn't have deleted
6 these e-mails that you sent to George Lee and Sunny
7 Bathija and Peter Leong?

8 MR. MACNAUGHTON: Objection; argumentative.

9 A. Probably not.

10 Q. (BY MR. ALARCON) Okay. So they should have
11 been produced?

12 MR. MACNAUGHTON: Objection; argumentative.

13 A. I guess it depends on your discovery request
14 but --

15 Q. (BY MR. ALARCON) So --

16 MR. MACNAUGHTON: Objection; calls for
17 speculation as to the process. Objection;
18 argumentative.

19 Q. (BY MR. ALARCON) So I don't know if you're
20 aware, but you produced approximately 960 e-mails.

21 A. (Nodding head.)

22 Q. You didn't produce a single e-mail in which you
23 were the sender. Do you know why?

24 MR. MACNAUGHTON: Objection; 701, calls for
25 speculation.

1 A. I don't. Again, we just gave the search

2 parameters that you had to the Indexed company, and then

3 we just forwarded you the results.

4 Q. (BY MR. ALARCON) Okay. You agree with me that

5 those e-mails should have been produced?

6 MR. MACNAUGHTON: Objection; non- --

7 argumentative.

8 A. Again, we gave your search terms to the company

9 that specializes in it, and whatever the response was,

10 we gave it to you.

11 Q. (BY MR. ALARCON) You gave them search terms?

12 A. Whatever your request for production was, we

13 gave it to them, and we gave them access to my e-mail

14 account and they produced the documents they produced.

15 Q. Okay. Who are George Lee and Sunny Bathija?

16 A. They're real estate investors that have

17 invested with us before.

18 Q. Were you communicating with them so that they

19 would invest in this transaction?

20 A. Yes.

21 Q. Was this the only communication with them?

22 A. I don't know.

23 Q. Well, how extensive were the discussions about

24 them investing in this transaction?

25 A. I don't recall.

1 the seller, and I understood he had some kind of an
2 issue with some access rights and something about
3 electricity, providing some kind of electricity by the
4 borrowers to your lender.

5 Q. Right. Okay. So you don't remember when that
6 conversation took place?

7 A. No.

8 Q. Was it close to closing?

9 A. I don't recall. No, it was -- it was not close
10 to closing. It was earlier.

11 Q. Earlier, okay. Did you exchange any e-mails
12 with the neighbor?

13 A. I don't recall.

14 Q. Okay. So you didn't produce any e-mails with
15 the neighbor, but we subpoenaed the neighbor and he gave
16 us some e-mails that he had with you. I'm going to --

17 MR. MACNAUGHTON: So can we go off the
18 record for a second?

19 MR. ALARCON: Sure.

20 THE VIDEOGRAPHER: We're off the record at
21 12:02.

22 (Off the record.)

23 THE VIDEOGRAPHER: We're back on the record
24 at 12:03.

25 Q. (BY MR. ALARCON) So as I was saying, we

1 A. Yes.

2 Q. Is that your entity?

3 A. Yes.

4 Q. And the amount on the check matches the
5 invoice. Right?

6 A. Yes.

7 Q. The third page is another invoice, and in the
8 description it says, "Cost to remove additional
9 facility." Right?

10 A. Yes.

11 Q. The third page is an agreement. This agreement
12 purports to be -- well, it says between Barry Espinosa.

13 Barry Espinosa works for you. Right?

14 A. Yes.

15 Q. Is he your employee?

16 A. Yes.

17 Q. Okay. Does he have any ownership?

18 A. No.

19 Q. Just a W-2 employee?

20 A. Yes.

21 Q. So that was scratched out, and my client's name
22 was written in. Do you know if you did that?

23 A. That looks like my handwriting.

24 Q. Okay. And then on the next page it was signed.
25 It says here that you're signing on behalf of my client.

1 A. No.

2 Q. Do you remember if you had a conversation with
3 him on that day?

4 A. No.

5 Q. You don't know if he called you?

6 A. No.

7 Q. Do you remember having a phone call with him at
8 all around this time?

9 A. I remember meeting him for coffee in Rice
10 Village. I don't remember a phone call.

11 Q. Did you tell Mr. Friedman that my client
12 removed the power pole?

13 A. I don't recall.

14 Q. Would you -- I mean, why would you have told
15 him that if you did?

16 A. I don't recall. I don't recall having a
17 conversation. I definitely don't recall the content of
18 the conversation.

19 Q. Okay. Well, Mr. Friedman made notes of that
20 phone call. I'm marking that as Exhibit 23 [sic].

21 (Exhibit No. 22 was marked.)

22 MR. MACNAUGHTON: Object to this exhibit.

23 How is he going to prove the contents of this exhibit,
24 whether he's recognized it. This, he was on a text
25 message on. Those are notes with Mr. Friedman. That's

1 applied to.

2 A. No.

3 Q. (BY MR. ALARCON) He said you were hoping it
4 had been resolved because the last thing he, meaning
5 you, wants is to get into a situation where he's adverse
6 to us.

7 A. Right.

8 Q. Do you remember talking about that with
9 Mr. Friedman?

10 A. No.

11 Q. Okay. You deny that this phone call took
12 place?

13 A. (Shaking head.)

14 MR. MACNAUGHTON: Objection; this document
15 does not state that there was a phone call that took
16 place. Mischaracterization of the exhibit.

17 A. I don't have a recollection of a phone call.

18 Q. (BY MR. ALARCON) Okay. It says, "He said that
19 would be great, but asked what I knew about the
20 obligations in general because as he understands it, the
21 seller has recently removed the T-poles in the parking
22 lot." That means transmission poles?

23 MR. MACNAUGHTON: Objection; asks this guy
24 to speculate as to what these notes are from somebody
25 else.

1 Q. (BY MR. ALARCON) Did you tell Mr. Friedman
2 that the seller had recently removed the T-poles?

3 MR. MACNAUGHTON: Objection; it calls for
4 speculation as to this, and relates to the concept of
5 whatever these notes are for.

6 A. I don't have a recollection. I don't have a
7 recollection of a call. I definitely don't have a
8 recollection of the content of the call.

9 Q. (BY MR. ALARCON) Okay. The next bullet point
10 says, "I said I'd tell him everything I know on it,
11 which is," and he talks about certain obligations.
12 Okay? And then the next bullet point down says, "Sean
13 reiterated about the seller having recently removed the
14 T-poles, in a way seeming to suggest that this removal
15 would mark the end of any post-closing obligations. So
16 I asked him what the connection was between this removal
17 and these obligations."

18 Did you reiterate that my client had
19 recently removed T-poles?

20 MR. MACNAUGHTON: Objection; this calls for
21 speculation. It doesn't identify your client, it
22 doesn't identify the transaction that was involved, or
23 the property that was involved, and asks him to testify
24 about notes prepared by somebody else out of an
25 unexplained conversation or made-up conversation.

1 a running objection.

2 MR. ALARCON: Okay.

3 THE WITNESS: Robert, just in the interest
4 of time, let's agree to a running objection.

5 A. Okay.

6 Q. (BY MR. ALARCON) So did you reiterate about
7 the seller having recently removed the T-poles?

8 A. I don't recall having a conversation with this
9 guy. I definitely don't recall the content of the
10 conversation.

11 Q. Do you think Mr. Friedman would make something
12 like this up?

13 A. I really don't know the guy that well. I met
14 him twice.

15 Q. Okay.

16 A. No. I met him three times.

17 Q. The second to last bullet point says, "I said
18 that I wouldn't think removing the pole would remove
19 this obligation, and they would still be obligated to
20 provide temporary service when our building needs it.
21 But again, I'm happy to reach out to our attorneys for
22 an update. He said, 'Great. Please, and let me know.'"

23 You don't remember that?

24 A. No.

25 Q. Okay. Can we go back to the text messages?

1 A. Yeah.

2 Q. So, again, these notes are dated September 26,
3 2022, the day that you asked Mr. Friedman to call you
4 according to these text messages, and then a couple of
5 weeks later on October 12th, Mr. Friedman texts you,
6 Morning. I've not been able to tie off with lawyer per
7 our discussion. I was traveling, and this week he's had
8 big closings, but plan to talk late tomorrow. Just
9 FYI."

10 A. Okay.

11 Q. Do you remember this?

12 A. No.

13 Q. Okay. And then two days later he says, "Hey, I
14 talked to lawyer (Max). He explained why obligations
15 run with property and responsibility of bank
16 (Knighthood?), even though foreclosed. I asked him to
17 send in a letter to their lawyer. Just FYI."

18 A. That's what he says.

19 Q. Right. And then four days later, you asked him
20 to forward you the letter when it's out. Right?

21 A. Yes.

22 Q. Do you know if he ever forwarded you that
23 letter?

24 A. I don't.

25 Q. You don't know, or no, he didn't?

Shahin Jamea
July 26, 2023

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IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

KH-REIT II FUNDING XXII,)
LLC)
Plaintiff,)
v.) CAUSE NO.: 4:22-CV-03730
GRANT MEADOWS, L.L.C)
Defendant)

REPORTER'S CERTIFICATION

ORAL AND VIDEOTAPED DEPOSITION OF

SHAHIN "SEAN" JAMEA

JULY 26, 2023

I, Velma C. LaChausse, a Shorthand Reporter
and Notary Public in and for the State of Texas, do
hereby certify that the facts as stated by me in the
caption hereto are true; that the above and foregoing
answers of the witness, SHAHIN "SEAN" JAMEA, to the
interrogatories as indicated were made before me by the
said witness after being first duly sworn to testify the
truth, and same were reduced to typewriting under my
direction; that the above and foregoing deposition as
set forth in typewriting is a full, true, and correct
transcript of the proceedings had at the time of taking
of said deposition.

Shahin Jamea
July 26, 2023

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1 I further certify that I am not, in any
2 capacity, a regular employee of the party in whose
3 behalf this deposition is taken, nor in the regular
4 employ of his attorney; and I certify that I am not
5 interested in the cause, nor of kin or counsel to either
6 of the parties;

7 GIVEN UNDER MY HAND AND SEAL OF OFFICE, on
8 this, the 8th day of August, 2023.



9
10 Velma C. LaChausse
11 Notary Public in and for
12 The State of Texas
13 My Commission Expires: 03-22-2026
14 U.S. Legal Support, Inc.
15 Firm Registration No. 122
16 16825 Northchase Drive
17 Suite 800
18 Houston, Texas 77060
19 Phone: (713)653-7100
20
21
22
23
24
25

EXHIBIT 3

SALE AGREEMENT

THIS SALE AGREEMENT (the “**Agreement**”), dated as of March 31, 2022 (the “**Effective Date**”), is entered into by and between KH-REIT II Funding XXII, LLC, a Delaware limited liability company (“**Seller**”), and Grant Meadows, L.L.C., a Texas limited liability company (“**Purchaser**”).

IN CONSIDERATION of the respective agreements and covenants hereinafter set forth and for other good and valuable consideration, the receipt and the adequacy of which are hereby acknowledged, Seller and Purchaser agree as follows:

1. **PURCHASE AND SALE**

(a) **Property**. Subject to the terms and conditions set forth herein, Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase from Seller, for the Purchase Price, Seller’s right, title and interest, if any, in and to the following:

(i) **Land**. That certain real property located in the City of Houston, Harris County, Texas, being more particularly described on **Exhibit A** attached hereto, together with all rights, easements and interests appurtenant thereto and Seller's right, title and interest, if any, in any land lying in the bed of any streets or other public ways in front of or adjacent to said real property to the center line thereof (all of such property being hereinafter referred to as the “**Land**”).

(ii) **Improvements**. All improvements located on or under the Land, including, without limitation, any and all buildings, structures, facilities, amenities and other improvements constructed or located on or under the Land (all such improvements being hereinafter referred to collectively as the “**Improvements**”).

(iii) **Intangible Property**. All of the right, title and interest of Seller, if any, to plans, entitlements, site plans, surveys and specifications, architectural drawings, and permits issued in connection with the construction, use or occupancy of the Improvements, and any assignable warranties (“**Intangible Property**”).

(iv) All of Seller’s right, title and interest in and to any other property interests belonging or appurtenant to the Land (all of the foregoing items, together with the Land, Improvements and Intangible Property are referred to herein collectively as the “**Property**”).

2. **PURCHASE PRICE**

(a) **Amount; Payment**. The purchase price for the Property is FOURTEEN MILLION THREE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$14,375,000.00) (the “**Purchase Price**”). The Purchase Price shall be payable as follows:

(i) An initial deposit in an amount equal to ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$150,000.00) (the “**Initial Deposit**”) shall be paid by Purchaser to Escrow Agent, as provided in Section 3;

(ii) A second deposit in an amount equal to FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$500,000.00) shall be paid by Purchaser to Escrow Agent, as provided in Section 3 (the “**Second Deposit**”); and

(iii) the balance of the Purchase Price shall be paid by Purchaser to Seller at the Closing (as defined herein) in immediately available funds.

3. DEPOSIT; ESCROW TERMS

(a) Deposit. Within two (2) business days after the Effective Date, Purchaser shall wire the Initial Deposit in immediately available funds to the account of Fidelity National Title Insurance Company ("Escrow Agent"), whereupon Escrow Agent shall receipt the Initial Deposit and then immediately release it to Seller (it being acknowledged and agreed that, upon its release to Seller, the Initial Deposit shall be non-refundable for all purposes except as expressly provided herein). Additionally, no later than ninety (90) days after the Effective Date, Purchaser shall wire the Second Deposit in immediately available funds to the account of Escrow Agent. Both the Initial Deposit and the Second Deposit (collectively, the "Deposit") shall be earnest money hereunder, and Escrow Agent shall deposit the Second Deposit in an interest-bearing escrow account. TIME IS OF THE ESSENCE WITH RESPECT TO THE DELIVERY OF BOTH THE INITIAL DEPOSIT AND THE SECOND DEPOSIT UNDER THIS AGREEMENT. The Deposit, in its entirety, shall be non-refundable, except as expressly otherwise set forth in this Agreement.

(b) Escrow Terms:

(i) General. Escrow Agent shall have no duties or responsibilities except those set forth herein. Escrow Agent shall not be bound by any modification, cancellation or rescission of this Agreement, unless the same is in writing and signed by both Purchaser and Seller, and, if Escrow Agent's duties hereunder are affected, by Escrow Agent. Any fees of Escrow Agent shall be borne equally by Seller and Purchaser.

(ii) Delivery. Escrow Agent shall disburse or apply the Deposit in accordance with this Agreement.

(iii) Holding Deposit Pending a Dispute. Except as expressly provided in this Agreement, if the Closing has not timely occurred, Escrow Agent shall not pay any portion of the Deposit to either party unless (1) the party claiming to be entitled thereto gives notice of such entitlement to Escrow Agent and to the other party, including an affidavit containing the facts on which such claim is based, and (2) the other party does not, within five (5) days after receipt (or deemed receipt) of such notice, give notice to Escrow Agent that it disputes the claim of the first party. If Escrow Agent receives notice within such five-day period of a dispute regarding the claim of entitlement to the Deposit, Escrow Agent shall continue to hold the Deposit in escrow and shall not pay such amounts to either party until such dispute is finally resolved by written agreement signed by both parties or by final unappealable order of a court of competent jurisdiction. When such dispute is so resolved, Escrow Agent shall pay the Deposit, to the party or parties entitled thereto pursuant to such final resolution. However, Escrow Agent shall also have the right, at any time after a claim of entitlement is disputed, to deposit the Deposit, with the applicable court of competent jurisdiction, in which event Escrow Agent shall give notice of such deposit into court to Seller and Purchaser and Escrow Agent shall be relieved and discharged of all further obligations and responsibilities hereunder.

(iv) Stakeholder. Escrow Agent is acting solely as stakeholder at the request of Seller and Purchaser and for their convenience, and Escrow Agent shall not be deemed to be the agent of either of the parties.

(v) Reliance upon Instruments. Escrow Agent may rely and act upon any instrument or other writing believed by it to be genuine and purporting to be signed and presented by any person purporting to have authority to act on behalf of Seller or Purchaser, as the case may be.

(vi) Responsibility. Escrow Agent shall not be responsible in any manner for the validity or sufficiency of any securities, cash, instruments, letters of credit, documents, or any other property delivered hereunder, or for the value or collectability of any note, check, letter of credit or other instrument or security so delivered, or for any diminution in value of any investment made by Escrow Agent. Nothing herein contained shall be deemed to obligate Escrow Agent to deliver any securities, cash instruments, letters of credit, documents or any other property referred to herein, unless the same shall have been received by Escrow Agent pursuant to this Agreement or a separate written agreement.

(c) Resignation. Escrow Agent may at any time resign upon five (5) business days' notice to Seller and Purchaser. Seller and Purchaser shall jointly select a successor escrow agent and shall notify Escrow Agent of the name and address of such successor within five (5) business days after receipt of notice of Escrow Agent's intent to resign. If Escrow Agent has not received notice of the name and address of its successor within such period, Escrow Agent may select on behalf of Seller and Purchaser a bank or trust company to act as its successor, for such compensation as such bank or trust company shall reasonably require of Seller and Purchaser. At any time after such five-business day period, Escrow Agent shall deliver the Deposit to its successor as selected hereunder, and upon such delivery the successor escrow agent shall become Escrow Agent for all purposes of this Agreement and it shall have all the rights and obligations of Escrow Agent pursuant to this Agreement, and the resigning Escrow Agent shall have no further responsibilities or obligations hereunder.

(d) Acknowledgment. By execution of this Agreement, Escrow Agent only agrees to the terms of this Section 3 and is not binding itself otherwise as a party to this Agreement.

(e) Survival. The provisions of this Section 3 shall survive the Closing or the earlier termination of this Agreement.

4. THIRD-PARTY MATERIALS; ACCESS

(a) Responsibility for Materials Prepared by Third Parties. Purchaser acknowledges Seller, its agents, and/or its attorneys have not made and will not make, nor shall Seller, its agents, its brokers, its principals and/or its attorneys be deemed to have made, any warranty or representation, express or implied, as to the accuracy or completeness of any materials provided from Seller to Purchaser which have been prepared by third parties; provided, however, that Seller represents and warrants that it is providing true and correct copies of such materials in its actual possession. Without limiting the generality of the foregoing provisions, Purchaser acknowledges and agrees that (i) any environmental or other report with respect to the Property which is delivered by Seller to Purchaser shall be for general informational purposes only, (ii) Purchaser shall not have any right to rely on any such report delivered by Seller to Purchaser, but rather will rely on its own inspections and investigations of the Property and any reports commissioned by Purchaser with respect thereto, and (iii) neither Seller, any affiliate of Seller nor the person or entity which prepared any such report delivered by Seller to Purchaser shall have any liability to Purchaser for any inaccuracy in or omission from any such report.

(b) Access. Purchaser shall not be permitted to enter upon the Property unless Purchaser has first delivered written notice to Seller at least one (1) business day in advance of Purchaser's intended visit. Prior to any entry by Purchaser or its agents, representatives or contractors onto the Property, Purchaser shall provide or cause to be provided to Seller evidence reasonably satisfactory to Seller that Purchaser or its agents, representatives or contractors has in force adequate liability and worker's compensation insurance with coverage of not less than One Million Dollars (\$1,000,000), to protect Seller against any and all liability, claims, demands, damages and costs (including attorneys' fees, costs and expenses) which may occur as a result of any activity of Purchaser or its agents, representatives or contractors. Purchaser shall (i) immediately pay or cause to be removed any liens filed against the Property as a result of any actions taken above by or on

behalf of Purchaser; (ii) immediately repair and restore the Property to its condition existing immediately prior to the entry thereon by Purchaser or any of Purchaser's agents, representatives or contractors; and (iii) shall indemnify, defend and hold Seller harmless from and against all claims, damages, or losses incurred to the Property or to or by anyone on the Property ("**Claims**") as a result of the actions taken above by Purchaser, or any of Purchaser's agents, representatives or contractors, or any persons performing inspection activities or other activities on their behalf, provided, however, Purchaser shall not indemnify Seller against any (1) Claims caused by Seller or any of its agents', employees' or representative's negligence or willful misconduct, (2) Claims arising out of conditions that were present before Purchaser or Purchaser's agents, representatives or contractors entered the Property, (3) the results or finding of any inspection, unless such claim, demand, cause of action, loss, cost, liability, and/or expense is caused by Purchaser or any of Purchaser's agents, representatives or contractors activities on the Property, (4) the diminution in value in the Property arising from or relating to matters merely discovered by Purchaser or any of Purchaser's agents, representatives or contractors or to the extent that it becomes necessary for Purchaser or any of Purchaser's agents, representatives or contractors to report such discovered environmental findings to any public agency as may be required by any applicable environmental laws or regulations, or (5) damage to the Property or any portion thereof caused by anyone other than Purchaser or any of Purchaser's agents, representatives or contractors. The terms, conditions and obligations of this subsection (b) shall survive any termination of this Agreement.

5. CLOSING

(a) Closing Date. The consummation of the transactions described herein (the "**Closing**") shall occur on the date that is one-hundred fifty (150) days following the Effective Date (such date on which the Closing occurs, the "**Closing Date**"). The Closing shall occur through an "escrow closing", in the offices of Escrow Agent, utilizing overnight courier delivery of originally executed documents to Escrow Agent. **TIME SHALL BE OF THE ESSENCE** with respect to Purchaser's obligation to close the transaction contemplated hereunder on or before the Closing Date.

(b) Purchaser Deliveries. At the Closing, Purchaser shall fully execute and acknowledge, if necessary, and deliver to Seller the following:

(i) the balance of the Purchase Price, after giving effect to the cost allocations specified in this Agreement, by confirmed wire transfer of immediately available funds to Escrow Agent;

(ii) a Bill of Sale and Assignment of Warranties substantially in the form attached hereto as **Exhibit D**;

(iii) a settlement statement detailing the allocation of costs, expenses, and applicable credits between Seller and Purchaser as provided in this Agreement; and

(iv) any additional documents that Escrow Agent may reasonably require for the consummation of the transaction contemplated by this Agreement.

(c) Seller Deliveries. At the Closing, Seller shall fully execute and acknowledge, if necessary, and deliver to Purchaser the following:

(i) a deed for the Property, in the form attached hereto as **Exhibit B** (the "**Deed**"), conveying the Property to Purchaser;

(ii) a certificate, substantially in the form attached hereto as **Exhibit C**, with respect to Section 1445(a) of the Internal Revenue Code of 1986, as amended, relating to the Foreign Investors Real Property Tax Act;

- (iii) counterparts of the Bill of Sale and Assignment of Warranties;
- (iv) an owner's title affidavit in customary form reasonably acceptable to Seller and Escrow Agent (the "**Title Affidavit**");
- (v) a settlement statement detailing the allocation of costs, expenses, and applicable credits between Seller and Purchaser as provided in this Agreement; and
- (vi) any additional documents that Escrow Agent may reasonably require for the consummation of the transaction contemplated by this Agreement.

(d) Exceptions to Title. Purchaser is in receipt of a commitment for title insurance relating to the Property, dated effective March 21, 2022, a copy of which is attached hereto and incorporated herein by reference as Schedule 5(d) (the "**Title Commitment**"). Purchaser shall have the right, on or before the twenty-fifth (25th) day after the Effective Date, to provide written notification to Seller and Escrow Agent ("**Objection Notice**") of any objections it has to the Title Commitment and survey, if any, of the Property (a "**Title Objection**"). If Purchaser fails to timely deliver an Objection Notice as provided above, all exceptions and other matters appearing on any survey of the Property or existing of record shall be deemed accepted by Purchaser and included as Permitted Title Exceptions. If Purchaser timely delivers an Objection Notice, Seller, in Seller's sole discretion, may elect (but shall have no obligation to, attempt to remove or cure such Title Objections or matters on or prior to Closing. Seller shall be deemed to have given notice to Purchaser that Seller refuses to attempt to cure any such Title Objection or matter, which Seller may so do in its sole discretion, unless Seller, within five (5) days after Seller's receipt of an Objection Notice for the Property, notifies Purchaser in writing (each, a "**Seller's Title Notice**") that Seller will either attempt or refuse to cure such Title Objections or matters. If any Seller's Title Notice indicates that Seller refuses to cure said Title Objections (or if Seller does not deliver a Seller's Title Notice, such failure being deemed a refusal), Purchaser may, at its option and as its sole and exclusive remedy, (i) terminate this Agreement by giving written notice thereof to Seller and Escrow Agent (provided that notice of termination is given not later than two (2) business days after the earlier of its receipt of Seller's Title Notices or the expiration of the date by which Seller's Title Notice was to otherwise be provided, time being of the essence as to such date), and in such event, the Deposit shall be returned to Purchaser and this Agreement shall be of no further force and effect (subject, however, to any obligations expressly stated to survive the termination or expiration of this Agreement); or (ii) waive such Title Objections and accept that title to the Property is subject thereto, in which event there shall be no reduction in the Purchase Price. If Purchaser does not give such notice within such 2- business day period, time being of the essence with respect to the giving of such notice, Purchaser shall be deemed to have waived its right to object to such Title Objection or matter and shall be obligated to close in accordance with this Agreement. Any Title Objections or matters so waived (or deemed waived) by Purchaser shall be deemed to constitute Permitted Title Exceptions. Notwithstanding whether or not Purchaser provides any Objection Notice, Seller shall be obligated to provide to the Title Company a Title Affidavit acceptable for purposes of causing Item 6 of Schedule C to be removed from the Title Commitment. Whether or not Purchaser furnishes any Objection Notice to Seller pursuant this Section 5(d), Purchaser may, at or prior to Closing, obtain updates of the Title Commitment and Survey and notify Seller in writing of any objections to the Title Commitment or Survey first raised by (i) the surveyor between the effective date of the Survey and Closing, or (ii) the Escrow Agent the effective date of the Title Commitment and Closing. With respect to any Objection Notice to the Title Commitment or Survey set forth in any such notice, Seller will have the same option to cure and Purchaser will have the same option to accept title subject to such matters or to terminate this Agreement as those which apply to any Objection made by Purchaser before Closing.

(e) Condition of Property. At the Closing and except as expressly provided in this Agreement to the contrary, the Property and possession thereof shall be delivered to Purchaser “AS IS, WHERE IS AND WITH ALL FAULTS”.

6. CONDITIONS OF CLOSING

(a) Seller's Obligation to Close. Seller's obligation to close hereunder is conditioned on all of the following, which may be waived by Seller by an express written waiver, at its sole option:

(i) Representations and Warranties. All representations and warranties made by Purchaser in this Agreement shall be true and correct in all material respects on and as of the Effective Date and on the Closing Date, as if made on and as of such date; and

(ii) Purchaser's Deliveries Complete. Purchaser shall have delivered the funds required hereunder and all of the documents to be executed by Purchaser set forth in Section 5(b) and shall have performed all other covenants, undertakings and obligations, and complied with all conditions required by this Agreement, to be performed or complied with by Purchaser at or prior to the Closing.

(b) Purchaser's Obligation to Close. Purchaser's obligation to close hereunder is conditioned on all of the following, which may be waived by Purchaser by an express written waiver, at its sole option:

(i) Representations and Warranties. All representations and warranties made by Seller in this Agreement shall be true and correct in all material respects on and as of the Effective Date and on the Closing Date, as if made on and as of such date;

(ii) Title Policy. Escrow Agent shall be unconditionally committed to issue a title insurance policy in the amount of the Purchase Price insuring good and indefeasible title to the Property, subject only to the Permitted Title Exceptions; and

(iii) Seller's Deliveries Complete. Seller shall have delivered all of the documents and other items required under Section 5(c) and shall have performed all other covenants, undertakings and obligations, and complied with all conditions required by this Agreement, to be performed or complied with by Seller at or prior to the Closing.

If any of the above-described conditions precedent to Purchaser's obligations hereunder is not satisfied, Purchaser may, at its option, (1) waive such condition and close this transaction, (2) extend Closing for a period of time not to exceed five (5) days in the aggregate in order to satisfy the conditions precedent, or (3) terminate this Agreement by notice in writing to Seller, in which event Purchaser shall be refunded the Deposit, this Agreement shall terminate, and, except as otherwise provided in this Agreement, neither Purchaser nor Seller shall have any further liability or obligation under this Agreement.

7. REMEDIES

(a) Breach

(i) If there is a material breach by Seller of this Agreement which remains uncured for more than ten (10) days after receipt of written notice from Purchaser describing the default, then Purchaser's sole and exclusive remedy shall be to either, at Purchaser's election: (1) seek specific performance of any of Seller's obligations under this Agreement, or (2) terminate this Agreement by notifying Seller thereof, whereupon neither party hereto shall have any further rights or obligations hereunder. Upon any such termination, the Deposit shall be promptly refunded to Purchaser, and except as

otherwise expressly provided herein, no party hereto shall have any further rights or obligations under this Agreement. IN NO EVENT SHALL SELLER BE LIABLE TO PURCHASER FOR PUNITIVE, SPECULATIVE, SPECIAL, OR CONSEQUENTIAL DAMAGES.

(ii) If there is a material breach by Purchaser of this Agreement which remains uncured for more than ten (10) days after receipt of written notice from Seller describing the default, then Seller's sole and exclusive remedy shall be to terminate this Agreement upon notice to Purchaser and Escrow Agent, whereupon the Deposit shall be paid to Seller and Seller shall have no other rights or remedies against Purchaser hereunder except as expressly set forth herein. Purchaser agrees that the delivery of the Deposit to Seller is liquidated damages to recompense Seller for time expended, labor and services performed and the loss of its bargain, and Seller waives any and all equitable remedies, including without limitation the right to specific performance of this Agreement. Purchaser and Seller agree that it would be impractical or extremely difficult to affix damages if Purchaser so defaults and that the Deposit, together with interest thereon, represents a reasonable estimate of Seller's damages. Seller agrees to accept the Deposit as Seller's total damages and relief if Purchaser defaults in its obligations hereunder. If Purchaser does so default, Purchaser shall have no further right, title, or interest in or to the Property.

(b) Survival. This Section 7 shall survive the termination of this Agreement.

8. WARRANTIES, REPRESENTATIONS AND COVENANTS

(a) Purchaser's Representations. Purchaser warrants, represents and covenants to Seller as of the date hereof and on and as of the Closing Date that Purchaser (i) is a duly constituted limited liability company, validly existing and in good standing in the State of its organization; (ii) has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder and has taken all necessary action to authorize the execution and performance of this Agreement and the consummation of the transactions contemplated herein; (iii) has the financial resources to consummate the transaction contemplated herein and pay the Purchase Price; and (iv) is not currently identified on the OFAC List, and is not a person with whom a citizen of the United States is prohibited from engaging in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or executive order of the President of the United States.

(b) Seller's Representations. Seller warrants, represents and covenants to Purchaser as of the date hereof and on and as of the Closing Date that:

(i) Seller is a duly constituted limited liability company validly existing and in good standing in the State of its organization;

(ii) Seller has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder and has taken all necessary action to authorize the execution and performance of this Agreement and the consummation of the transactions contemplated herein;

(iii) the execution and performance of this Agreement does not in any manner conflict with any other agreement to which Seller is a party;

(iv) Seller is not currently identified on the OFAC List, and is not a person with whom a citizen of the United States is prohibited from engaging in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or executive order of the President of the United States;

(v) Seller has not received written notice regarding any condemnation or similar proceeding affecting the Property, and, to the best of Seller's knowledge, no such proceeding is contemplated; and

(vi) Seller has not sold, transferred, conveyed, or entered into any agreement regarding air rights, utility rights (including capacity, credits, or reimbursements) or development rights or restrictions relating to the Property, except as may be provided in the Property Documents or as shown in the Title Report.

(vii) To the current, actual knowledge of Seller, without duty of inquiry or investigation, there are no attachments, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws contemplated or filed by Seller, or pending against Seller; and

(viii) The City of Houston ("City") has notified Seller that a portion of the construction fence surrounding the Property encroaches onto the City right-of-way and that the City has required removal of such fence. Seller shall remedy such encroachment, at its sole cost and expense, prior to the Closing Date. In the event that Seller has not received written notice from the City evidencing the City's satisfaction of the removed encroachment, Purchaser shall receive a \$25,000.00 credit at Closing in order to remedy the encroachment post-Closing.

(c) Purchaser's Acknowledgments. As a material part of the consideration for this Agreement, Purchaser acknowledges that it is accepting the Property as of the Closing Date subject to the foregoing representations and warranties of Seller, the conveyance documents and this Agreement, but otherwise "AS IS, WHERE IS AND WITH ALL FAULTS." Purchaser acknowledges that except as otherwise expressly provided in this Agreement or the conveyance documents, Seller, its agents, its principals, its brokers and/or its attorneys have not made and will not make, nor shall Seller, its agents, its principals, its brokers and/or its attorneys be deemed to have made, any warranty or representation, express or implied as to any matter including, without limitation, (i) the fitness, design or condition of the Property for any particular use or purpose, (ii) the quality of the material or workmanship therein, (iii) the existence of any defect, latent or patent, (iv) except as may be expressly provided herein to the contrary, Seller's title thereto which is being conveyed subject to the Permitted Title Exceptions, (v) value, (vi) compliance with specifications, (vii) location, (viii) use, (ix) condition, (x) merchantability, (xi) quality, (xii) description, (xiii) durability, (xiv) operation, or (xv) the existence of any hazardous substance. Subject to the foregoing representations and warranties of Seller, Purchaser further acknowledges that Seller, its agents, its principals, its brokers and/or its attorneys have not made any representations or warranties with respect to environmental conditions on or affecting the Property, including (1) whether the Property has been or is contaminated by or with, or has or is contaminating or has or is contributing to the contamination of any other property with, any substance in any manner which could require remediation under any law or regulation, including local, state, federal or common law, (2) whether the Property contains or has ever contained any environmentally sensitive areas in which development could be precluded or limited under any law or regulation, including local, state, federal or common law, or wetlands or flood plains regulations or laws, (3) whether the Property contains or has ever contained any underground tanks or substances of any kind, including asbestos or polychlorinated biphenyls, whose removal or disposal is subject to or has ever been subject to special regulations under any law or regulation, including local, state, federal or common law, or (4) whether any activities on the Property have been conducted or are being conducted in violation of any laws concerning the handling of any materials by reason of the hazardous or toxic characteristics of such materials or the disposal of any wastes, the discharge of any materials into the soil, air, surface, water, or groundwater, or the conducting of activities in environmentally sensitive areas. If any defect or deficiency in any portion of the Property of any nature, whether latent or patent, Seller, its agents, its principals, its brokers and/or its attorneys shall not have any responsibility or liability with respect thereto or for any incidental or

consequential damages (including strict liability in tort), unless directly caused or arising from the acts or omissions of Seller, its agents, its principals, its brokers and/or its attorneys. Subject to Seller's express obligations under this Agreement, Purchaser, for itself and any entity affiliated with Purchaser, hereby waives and releases Seller, its agents, its brokers, its principals and/or its attorneys from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, existing and future, contingent or otherwise (INCLUDING ANY ACTION OR PROCEEDING, BROUGHT OR THREATENED, OR ORDERED BY ANY APPROPRIATE GOVERNMENTAL ENTITY) MADE, INCURRED, OR SUFFERED BY PURCHASER OR ANY ENTITY AFFILIATED WITH PURCHASER RELATING TO THE PRESENCE, MISUSE, USE, DISPOSAL, RELEASE OR THREATENED RELEASE OF ANY HAZARDOUS OR TOXIC MATERIALS, CHEMICALS OR WASTES AT THE PROPERTY AND ANY LIABILITY OR CLAIM RELATED TO THE PROPERTY ARISING UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT OF 1980, THE SUPERFUND AMENDMENTS AND REAUTHORIZATION ACT OF 1986, THE RESOURCE CONSERVATION AND RECOVERY ACT, AND THE TOXIC SUBSTANCE CONTROL ACT, ALL AS AMENDED, OR ANY OTHER CAUSE OF ACTION BASED ON ANY OTHER STATE, LOCAL, OR FEDERAL ENVIRONMENTAL LAWS, RULE OR REGULATION, EXCEPT TO THE EXTENT DIRECTLY CAUSED OR ARISING FROM THE ACTS OR OMISSION OF SELLER, ITS AGENTS, ITS PRINCIPALS, ITS BROKERS AND/OR ITS ATTORNEYS.

Purchaser acknowledges that Seller may or may not have undertaken an independent analysis of the historical and projected financial condition and performance of the Property ("**Seller's Financial Analysis**") and that Seller's Financial Analysis, if any, constitutes proprietary and confidential information of Seller. Purchaser therefore acknowledges that Seller has not provided Seller's Financial Analysis, if any, to Purchaser. Purchaser has conducted to its satisfaction its own independent analysis of the historical and projected financial condition and performance of the Property and, in making the determination to proceed with the transactions contemplated by this Agreement, has relied solely on the results of its own independent analysis and the representations and warranties of Seller expressly set forth in this Agreement. Purchaser acknowledges and agrees that neither Seller nor any other person has made any guarantee, representation or warranty, express or implied, as to the historical or projected financial condition or performance of the Property (or any part thereof) or other matters that are not included in this Agreement. Except as otherwise provided in this Agreement or the conveyance documents, neither Seller nor any other person shall have any liability or responsibility whatsoever to Purchaser or its members, managers, directors, officers, employees, affiliates, controlling persons, agents, advisors or representatives, or any other person, on any basis (including in contract or tort, under federal or state securities laws or otherwise) based upon any information provided or made available, or statements made, to Purchaser or its directors, officers, employees, affiliates, controlling persons, advisors, agents or representatives (or any omissions therefrom).

(d) Seller Covenants. Seller agrees that it shall continue to operate and manage the Property in substantially the same manner in which Seller has previously operated and managed the Property. Seller further agrees that, from and after the Effective Date and continuing through Closing, Seller shall reasonably cooperate with Purchaser (at Purchaser's sole liability and expense) in connection with Purchaser's applications for and pursuit of utility capacity letters, pre-plat approval requests, and building permit applications relating to the Property, and Seller shall join in such applications, as necessary, so long as the sought-after entitlements do not become effective until Closing. Seller shall respond to such request within forty-eight (48) hours prior notice from Purchaser. Prior to Closing, Seller shall not: (i) enter into any leases, licenses, or other occupancy agreements; or (ii) enter into any service contract or other contract or agreement pertaining to the Property, or any portion thereof which cannot be terminated without premium or penalty on or before the Closing Date without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed.

(e) Limitation of Liability.

(i) Notice is hereby given that all persons dealing with Seller shall look solely to the assets of Seller for the enforcement of any claim against Seller and none of the members, directors, trustees, officers, employees, agents, shareholders or principals of Seller or its affiliates assume any personal liability for obligations entered into by or on behalf of Seller. Likewise, notice is hereby given that all persons dealing with Purchaser shall look solely to the assets of Purchaser for the enforcement of any claim against Purchaser and none of the directors, trustees, officers, employees, shareholders or principals of Purchaser assume any personal liability for obligations entered into by or on behalf of Purchaser.

(ii) Subject to Seller's notice and cure rights as provided in Section 7(a) of this agreement, Purchaser's sole remedy with respect to a violation of a representation or warranty by Seller contained in Section 8 of this Agreement of which Purchaser has knowledge prior to the Closing shall be either (1) to terminate this Agreement by delivering written notice to Seller and Escrow Agent, whereupon the Deposit shall be returned to Purchaser, this Agreement shall terminate, and none of the parties to this Agreement shall have any further rights or obligations hereunder (other than any such rights or obligations that are expressly stated in this Agreement to survive the termination thereof), or (2) to close the transaction contemplated hereby (without any abatement of the Purchase Price or allowance of any kind), in which event Purchaser shall be deemed to have waived any violation of such representation. If Purchaser fails to deliver a termination notice to Seller and Escrow Agent on or prior to the Closing Date, then Purchaser shall proceed to Closing in accordance with the terms hereof and Seller shall not have any liability whatsoever to Purchaser with respect to any such misrepresentation of which Purchaser has knowledge, or is deemed to have knowledge, as of the Closing Date. For purposes of this Section 8, Purchaser shall be deemed to have "knowledge" of any information relating to the Property that is delivered to Purchaser or its representatives in writing or is otherwise made available to Purchaser or its representatives in writing or electronically (including via any website or e-room on which documents and other information may be viewed), at any time prior to the Closing Date, either by or on behalf of Seller, or any partner, member, director, officer, employee, agent or counsel of Seller.

(iii) With respect to a violation of a representation by Seller contained herein or made pursuant hereto of which Purchaser does not have knowledge until after the Closing, Purchaser may exercise any rights and remedies available at law or in equity; provided, however, that Seller's liability hereunder shall in no event exceed \$50,000.00, and all claims by Purchaser against Seller hereunder shall be made no later than sixty (60) days after the Closing Date; and, provided, further, in no event shall Purchaser have the right to make a claim for or collect any consequential, punitive or indirect damages from Seller and Purchaser waives any and all such rights.

9. CASUALTY AND CONDEMNATION

If all or any portion of the Property is destroyed or materially damaged, or if condemnation proceedings are commenced against any portion of the Property, Purchaser may elect to terminate this Agreement by notifying Seller in writing of such electing within five (5) business days after receipt of notice of such event from Seller in which event the Deposit shall be returned to Purchaser. If Purchaser elects to proceed with the transaction, all proceeds of insurance or condemnation awards payable to Seller by reason of such damage or condemnation, if any, shall be paid or assigned to Purchaser at Closing. This Section 9 shall contain Purchaser's sole remedies as against Seller in the event of any casualty or condemnation.

10. BROKERS

Purchaser and Seller each represents to the other that it has not dealt with any party acting as a broker or sales agent in connection with the transactions described in this Agreement other than Oxberry Group, as a representative of Purchaser (“**Purchaser’s Broker**”), and Jones Lang Lasalle, as a representative of Seller (“**Seller’s Broker**”). Purchaser’s principals may have an ownership and/or managerial interest in Purchaser’s Broker. Seller shall pay a commission to Seller’s Broker pursuant to a separate written agreement between Seller and Seller’s Broker. Additionally, Seller shall pay a commission to Purchaser’s Broker in an amount equal to four percent (4%) of the Purchase Price. No commission will be earned if the transaction fails to close and neither broker will be entitled to any portion of the Deposit that may be retained by Seller. Seller’s Broker and Purchaser’s Broker shall have no third-party rights and under no circumstances shall Seller have any obligations to Seller’s Broker or Purchaser’s Broker, except as provided herein. If any other person shall assert a claim to a finder’s fee, brokerage commission or other compensation on account of alleged employment as a finder or broker or performance of services as a finder or broker in connection with the transaction, the party under whom the finder or broker is claiming shall indemnify, defend, and hold harmless the other party and such party’s affiliates for, from and against any and all losses, all claims, expenses, fees or costs, including reasonable attorneys’ fees and disbursements, in connection with such claim or any action or proceeding brought on such claim. The provisions of this Section 10 shall survive the Closing or termination of this Agreement.

11. NOTICES

Any notice, demand, request or other communication required to be given pursuant to the terms hereunder shall be in writing and (i) sent by certified mail, return receipt requested, (ii) hand-delivered, with receipt acknowledged, (iii) sent by overnight courier, with receipt acknowledged, or (iv) transmitted by electronic mail (e.g. email), and addressed to the party to receive the notice at the following addresses:

If to Seller:

KH-REIT II FUNDING XXII, LLC
777 W. Putnam Ave.
3rd Floor, Suite B-2
Greenwich, CT 06830
Attention: Jonathan Daniel and Laura Torrado
Email: jdaniel@knightheadfunding.com
ltorrado@knighthead.com

with copies to:

Hajjar Peters LLP
3144 Bee Caves Road
Austin, TX 78746
Attention: Josh Bernstein
Telephone: (512) 637-4956
Email: jbernstein@legalstrategy.com

If to Purchaser:

Grant Meadows, L.L.C.
2429 Bissonnet Street Suite 615
Houston, TX 77005
Attention: Shahin “Sean” Jamea
Telephone: 713-343-6152
Email: sjamea@oxberrygroup.com

with copies to:

Wilson Cribbs + Goren
Attention: Travis L. Huehlefeld

2500 Fannin Street
Houston, TX 77002
Telephone: (713) 222-9000
Email: thuehlefeld@wcglaw.com

If to Escrow Agent: Fidelity National Title Insurance Company
Attn: Lolly Avant
1900 West Loop South, Suite 200
Houston, Texas 77027
Telephone: (713) 621-9960
E-mail: lavant@fnf.com

Either party (or Escrow Agent) may change its address for notices by giving written notice to the other party and Escrow Agent, or, in the case of Escrow Agent, to both parties, as aforesaid. Any notice shall be deemed received on the day received or receipt is refused. Inability to deliver because of changed address of which no notice was given shall be deemed a receipt of such notice.

12. MISCELLANEOUS

(a) Entire Agreement; Amendments. This Agreement constitutes the complete and final expression of the agreement of the parties hereto and supersedes all previous agreements, either oral or written, with respect to the Property and the transactions described herein. This Agreement may not be modified, amended, discharged or terminated, nor may any of the obligations of the parties hereunder be waived, except by a written instrument executed by the parties hereto.

(b) Permitted Assignment of Agreement. The terms, conditions and covenants of this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective nominees, successors, beneficiaries and permitted assignees. Neither Purchaser nor Seller may transfer, assign or encumber this Agreement or any interest herein, by operation of law or otherwise, without the prior written consent of the other party; provided, however, that Purchaser may assign its rights hereunder to one or more single purpose entities wholly owned or managed by Purchaser or its principals upon written notice to Seller given at least five (5) days prior to the Closing Date. The original Purchaser shall remain primarily liable under this Agreement notwithstanding such assignment.

(c) No Recording. Purchaser shall not (i) record, or attempt to record, this Agreement or a memorandum hereof or (ii) place, or attempt to place, a vendee's lien upon the Property. The provisions of this Section 12(c) shall survive the termination of this Agreement.

(d) Parties' Expenses. Seller and Purchaser shall pay their own respective expenses, costs and fees (including attorneys' fees and disbursements) incurred in connection with the negotiation, preparation, execution and delivery of this Agreement, and any third party reports, except as otherwise expressly provided herein. Seller and Purchaser shall each pay one-half (1/2) of the fees of Escrow Agent. Seller shall pay for the cost of the standard owner's policy of title insurance to be issued pursuant to the Title Commitment, real estate transfer taxes (if any), title search costs, and the cost to record releases of any lien created by or at the direction of Seller. Purchaser shall pay the premium for extended coverage and any title insurance endorsements desired by Purchaser, all costs in connection with its mortgage loan, if applicable, and the cost of any Phase I environmental site assessment, property condition assessment, and other inspections of the Property Purchaser elects to perform. All other closing costs and expenses shall be paid in accordance with the customs of the State in which the Property is located.

(e) Prorations. All real estate taxes, and all other public or governmental charges and public or private assessments against the Property which are or may be payable on an annual basis (including metropolitan district, sanitary commission, benefit charges, liens or encumbrances for sewer, water, drainage or other public improvements whether completed or commenced on or prior to the date hereof or subsequent thereto), shall be adjusted and prorated between the parties as of the day prior to Closing and shall thereafter be assumed and paid by Purchaser, whether or not assessments have been levied as of the date of Closing. Any tax proration based on an estimate may be subsequently readjusted at the request of either party upon receipt of a tax bill. The obligation to adjust shall survive Closing for one-hundred twenty (120) days. If this sale or Purchaser's use of the Property after closing results in additional assessments for periods before Closing, including any roll back type of assessments and any penalties related thereto, the assessments will be the obligation of Purchaser.

(f) Construction; Headings. When used herein, the term "including" shall mean "including without limitation" unless otherwise specifically provided; all other language in this Agreement shall be construed simply according to its fair meaning, and not strictly for or against any of the parties hereto. The headings in this Agreement are for convenience only, and are not to be utilized in construing the content or meanings of any of the provisions hereof and shall not be deemed to constitute a part of this Agreement. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or persons may require.

(g) Announcements; Confidentiality. Neither party shall make any press release or other public announcement concerning this transaction without the prior written consent of the other party. Seller and Purchaser hereby covenant and agree to keep the nature, terms and conditions of this Agreement and the transactions contemplated hereunder confidential and Purchaser hereby covenants and agrees to keep any materials delivered to it by Seller or its affiliates confidential; provided, however, that the foregoing may be disclosed (A) as required by applicable law, regulation or legal process, and (B) to Seller's or Purchaser's representatives in connection with the consummation of the transactions contemplated herein, so long as such representatives agree to act in accordance with the terms of this Section 12(g).

(h) Severability. Any provision of this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or enforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of any other provision of this Agreement.

(i) Governing Law. This Agreement shall be construed, interpreted and governed by the internal laws (and not the conflict laws) of the State in which the Property is located.

(j) Time of the Essence. Time is of the essence with respect to each of Purchaser's and Seller's obligations hereunder.

(k) WAIVER OF TRIAL BY JURY. THE PARTIES HERETO SHALL AND THEY HEREBY DO INTENTIONALLY WAIVE ANY AND ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT AND/OR ANY CLAIM OR INJURY OR DAMAGE RELATED THERETO.

(l) Not a Joint Venture. Seller and Purchaser each acknowledge and agree that the relationship between them is that of seller and purchaser and this Agreement does not constitute a partnership, joint venture or any other association between them.

(m) Binding Effect of Agreement. This writing shall have no binding force or effect until executed and delivered by Purchaser and by Seller to the Escrow Agent.

(n) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which counterparts taken together shall constitute one and the same original. Executed copies of this Agreement may be delivered by telecopy or by email attachment and, upon receipt, shall be deemed originals and binding upon the parties hereto. Without limiting or otherwise affecting the validity of executed copies hereof that have been delivered by telecopy, the parties will use best efforts to deliver originals as promptly as possible following execution thereof.

(o) Final Dates. If the final date of any deadline falls upon a Saturday, Sunday, or holiday recognized by the U.S. Postal Service, then in such event the time of such deadline shall be extended to the next day that is not a Saturday, Sunday, or holiday recognized by the U. S. Postal Service. Whenever the word “days” is used herein, it shall be considered to mean “calendar days” and not “business days” unless an express statement to the contrary is made

(p) Section 1031 Exchange. Seller and Purchaser may each consummate the purchase of the Property as part of a so-called like kind exchange (the “Exchange”) pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the “Code”), provided that: (i) the Closing shall not be delayed or affected by reason of the Exchange nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to the exchanging party’s obligations under this Agreement; (ii) the exchanging party shall effect the Exchange through an assignment of its rights under this Agreement to a qualified intermediary; and (iii) the non-exchanging party shall not be required to take an assignment of the purchase agreement for the replacement property or be required to acquire or hold title to any real property for purposes of consummating the Exchange. The non-exchanging party shall not by this agreement or acquiescence to the Exchange (1) have its rights under this Agreement affected or diminished in any manner or (2) be responsible for compliance with or be deemed to have warranted to the exchanging party that the Exchange in fact complies with Section 1031 of the Code.

The provisions of this Agreement are for the benefit of Purchaser or Seller, and no other parties shall have any right or claim against Purchaser or Seller by reason of this Agreement or be entitled to benefit therefrom or to enforce any of the provisions thereof.

(q) Separate Counsel. Each party hereby represents that it has had the adequate opportunity to consult with and has consulted with legal counsel in connection with this Agreement and hereby waives any defense or claim that such party was not effectively represented in connection with this Agreement. None of the provisions of this Agreement shall be interpreted against the interest of the party who caused the Agreement to be drafted.

[Signature page to follow]

DocuSign Envelope ID: 92FD5E9A-FCC1-407B-854F-B08A2FC7F68F

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the date first above written.

Dated: March , 2022
4/1/2022

SELLER:

KH-REIT II FUNDING XXII, LLC,
a Delaware limited liability company

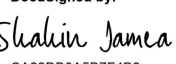
DocuSigned by:

By: _____
Name: Laura L. Torrado
Title: Authorized Signatory

Dated: March , 2022
3/31/2022

PURCHASER:

GRANT MEADOWS, L.L.C.,
a Texas limited liability company

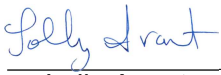
DocuSigned by:

By: _____
Name: Shahin Jamea
Title: Authorized Agent

Dated: ~~March~~ April 1, 2022

ESCROW AGENT:

With respect to Section 3 only:

FIDELITY NATIONAL TITLE INSURANCE COMPANY


By: _____
Name: Lolly Avant
Title: Senior Vice President

DocuSign Envelope ID: 92FD5E9A-FCC1-407B-854F-B08A2FC7F68F

EXHIBIT A

Legal Description of Land

TRACT 1:

Being all of Unrestricted Reserve "A", Block 1, of CAYDON 2701 MAIN STREET, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Film Code No. 693477, of the Map Records of Harris County, Texas.

TRACT 2:

Being all of Unrestricted Reserve "A", Block 1, of CAYDON 2627 MAIN STREET, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Film Code No. 693664, of the Map Records of Harris County, Texas.

Form of Deed

STATE OF TEXAS §
COUNTY OF HARRIS §

KNOW ALL MEN BY THESE PRESENTS:

Grantee's address is:

[SIGNATURE PAGE FOLLOWS]

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EXECUTED as of _____, 2022.

KH-REIT II FUNDING XXII, LLC,
a Delaware limited liability company

By: _____
Name: Laura L. Torrado
Title: Authorized Signatory

STATE OF _____ §
 §
COUNTY OF _____ §

The foregoing instrument was acknowledged before me this _____ day of _____, 2022,
by Laura Torrado, Authorized Signatory of KH-REIT II FUNDING XXII, LLC, a Delaware limited liability
company, on behalf of said limited liability company.

Notary Public, State of _____

SPECIAL WARRANTY DEED – SIGNATURE PAGE

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EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT C

Form of FIRPTA Certificate

CERTIFICATE OF NONFOREIGN STATUS

PURCHASER:

SELLER:

U.S. REAL PROPERTY INTEREST:

Section 1445 of the Internal Revenue Code (the “Code”) provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law), and not the disregarded entity, will be the transferor of such property.

To inform Purchaser that withholding of tax is not required upon the disposition by Seller of the U.S. real property interest, the undersigned, on behalf of [] (“Owner”) in its capacity as owner of Seller, certifies to Purchaser, the following:

1. Owner is the owner of Seller;
2. Seller is a disregarded entity;
3. Owner is not a disregarded entity as defined in § 1.1445-2(b)(2)(iii);
4. Owner is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and Income Tax Regulations promulgated thereunder);
5. Owner’s U.S. employer identification number is _____, and its office address is: _____.

Owner understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment or both.

Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Owner.

[Signature Page Follows]

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Dated: _____

[_____]

By: _____
Name: _____
Title: _____

Sworn to me this _____ day of _____, 2022

Notary Public

EXHIBIT D**Form of Bill of Sale and Assignment of Warranties****BILL OF SALE AND GENERAL ASSIGNMENT**

KNOW ALL MEN BY THESE PRESENTS, that KH-REIT II FUNDING XXII, LLC, a Delaware limited liability company (“**Seller**”), for and in consideration of the sum of Ten Dollars and No/100 Dollars (\$10.00) in hand paid by _____ (“**Purchaser**”), to or on behalf of Seller, the receipt of which is hereby acknowledged, Assignor has simultaneously herewith conveyed to the Assignee all of Assignor’s right, title and interest in and to certain real property located at 2701 Main Street and 0 Main Street and 2606 Fannin Street, Houston, Texas 77002 (the “**Premises**”), and in connection therewith, Assignor does hereby sell, transfer and assign to Purchaser, its successors and assigns, all of Seller’s right, title and interest, if any, in and to the following (collectively, “**Assigned Property**”): (i) all machinery, appliances, furniture, equipment, trade fixtures and other tangible personal property (collectively, the “**Equipment**”); (ii) any warranties and/or guaranties relating to the Premises to the extent assignable (collectively, “**Warranties**”), and (iii) to the extent assignable, any transferable consents, authorizations, variances or waivers, licenses, permits, development rights, air rights, entitlements, guarantees, certificates, permits, warranties and approvals from any governmental or quasi-governmental agency, department, board, commission, bureau or other entity or instrumentality relating to the Premises (collectively “**Approvals**”), (iv) all guarantees, licenses, approvals, certificates, permits, warranties, transferable telephone exchange numbers, plans and specifications, engineering plans and studies, floor plans, landscape plans, logos, designs, trade names, trademarks, servicemarks, copyrights and other intellectual property, to the extent assignable (collectively, “**Intangible Property**”). Seller makes no warranty or representation with respect to the Assigned Property, which is conveyed on an “AS-IS, WHERE-IS, WITH ALL FAULTS” basis, without recourse to Assignor.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Seller and Purchaser have executed this Bill of Sale and General Assignment as of the date first above written.

Dated: _____, 2022

SELLER:

KH-REIT II FUNDING XXII, LLC,
a Delaware limited liability company

By: _____
Name: Laura L. Torrado
Title: Authorized Signatory

Dated: _____, 2022

PURCHASER:

GRANT MEADOWS, L.L.C., a Texas limited liability company

By: _____
Name: _____
Title: _____

DocuSign Envelope ID: 92FD5E9A-FCC1-407B-854F-B08A2FC7F68F

SCHEDULE 5(D)

[TITLE COMMITMENT]

DocuSign Envelope ID: 92FD5E9A-FCC1-407B-854F-B08A2FC7F68F

COMMITMENT FOR TITLE INSURANCE (T-7)

Issued By:

Commitment Number:

**Fidelity National Title Insurance Company****FAH22004012**

THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN **SCHEDULE A**, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

We (Fidelity National Title Insurance Company, a Florida corporation) will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.

Fidelity National Title Insurance Company

By:

Michael J. Nolan, President

Issued By:**Fidelity National Title**

1900 West Loop South, Suite 200

Houston, TX 77027

lavanant@fnf.com; RMB-teamavant@fnf.com

Authorized Signatory



Attest:

Marjorie Nemzura, Secretary

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment that is not shown in Schedule B you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.
2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements, or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, and Exclusions.

DocuSign Envelope ID: 92FD5E9A-FCC1-407B-854F-B08A2FC7F68F

THE LANGUAGE SET FORTH BELOW *MUST* BE INCORPORATED INTO A COVER LETTER ATTACHED TO ALL TITLE INSURANCE COMMITMENTS.

Required Language for a Title Insurance Commitment Cover Letter

The attached title insurance commitment contains information which has been obtained or derived from records and information owned by Title Data, Inc. or one (1) of its subsidiaries (collectively "Title Data"). Title Data owns and maintains land title plants for various Texas counties. Our company's right to access and use Title Data's title plants is governed by the Subscription Agreement(s) we have with Title Data, which restricts who can receive and/or use a title insurance commitment, which is based in whole or in part, upon Title Data's records and information. The information contained in the title plants is protected by federal copyright law and Texas common law on trade secrets and contract.

This Title Insurance Commitment should not be re-distributed without first confirming with the issuing agent what is permissible under the terms of their Subscription Agreement with Title Data.



Inquire before you wire!

WIRE FRAUD ALERT

This Notice is not intended to provide legal or professional advice.
If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:
<http://www.fbi.gov>

Internet Crime Complaint Center:
<http://www.ic3.gov>

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FIDELITY NATIONAL TITLE INSURANCE COMPANY

COMMITMENT NO.: FAH22004012

SCHEDULE A

Effective Date: March 14, 2022 at 8:00 AM
Commitment No.: FAH22004012

GF No.: FTH-18-FAH22004012
Issued: March 21, 2022 at 8:00 AM

1. The policy or policies to be issued are:

- a. OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
(Not applicable for improved one-to-four family residential real estate)

Policy Amount: TBD
PROPOSED INSURED: Grant Meadows, LLC

- b. TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)

Policy Amount:
PROPOSED INSURED:

- c. LOAN POLICY OF TITLE INSURANCE (Form T-2)

Policy Amount: TBD
PROPOSED INSURED: TBD
Proposed Borrower: Grant Meadows, LLC

- d. TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)

Policy Amount:
PROPOSED INSURED:
Proposed Borrower:

- e. LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)

Policy Amount:
PROPOSED INSURED:
Proposed Borrower:

- f. OTHER

Policy Amount:
PROPOSED INSURED:

2. The interest in the land covered by this Commitment is:

Fee Simple

3. Record title to the land on the Effective Date appears to be vested in:

[KH-REIT II FUNDING XXII, LLC, a Delaware limited liability company](#)

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**FIDELITY NATIONAL TITLE INSURANCE
COMPANY**

Commitment No.: FAH22004012

SCHEDULE A
(continued)

4. Legal description of land:

TRACT 1

All of UNRESTRICTED RESERVE "A", BLOCK 1, CAYDON 2701 MAIN STREET, a subdivision of 1.1478 acres, according to the map or plat thereof recorded under Film Code Number [693477](#) of the Map Records of Harris County, Texas.

TRACT 2

All of UNRESTRICTED RESERVE "A", BLOCK 1, CAYDON 2627 MAIN STREET, a subdivision of 0.9410 acres, according to the map or plat thereof recorded under Film Code Number [693664](#) of the Map Records of Harris County, Texas.

END OF SCHEDULE A

DocuSign Envelope ID: 92FD5E9A-FCC1-407B-854F-B08A2FC7F68F

FIDELITY NATIONAL TITLE INSURANCE COMPANY**COMMITMENT NO.: FAH22004012**

SCHEDULE B EXCEPTIONS FROM COVERAGE

Commitment No.: FAH22004012

GF No.: FTH-18-FAH22004012

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):

[Film Code No. 693477](#), of the Map Records of Harris County, Texas. (Tract 1)

[Film Code No. 693664](#), of the Map Records of Harris County, Texas. (Tract 2)

Omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any of any spouse of any insured.

(Applies to the Owner Policy only.)
4. Any title or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds or navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

(Applies to the Owner Policy only.)

5. Standby fees, taxes and assessments by any taxing authority for the year 2022 and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership; but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax years. (If Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2022 and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the

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FIDELITY NATIONAL TITLE INSURANCE COMPANY**COMMITMENT NO.: FAH22004012****SCHEDULE B
EXCEPTIONS FROM COVERAGE**

(continued)

Mortgagee Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)

8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage.

(Applies to Mortgagee Policy (T-2) only.)

9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R) only. Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R).

10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception):

- a. Rights of parties in possession.

- b. The following exception will appear in any policy issued (other than the T-1R Residential Owner Policy of Title Insurance and the T-2R Short-Form Residential Mortgagee Policy) if the Company is not provided a survey of the Land, acceptable to the Company, for review at or prior to closing:

Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.

Note: Upon receipt of a survey acceptable to the Title Company, this exception will be deleted. The Company reserves the right to except additional items and/or make additional requirements after reviewing said survey.

- c. Easement(s) for the purpose(s), visibility triangle, and rights incidental thereto as delineated or as offered for dedication, on the map of said tract/plat; affects 15 feet by 15 feet at all four corners, recorded as Document No. Film Code Number [693477](#) Map Records Harris County, Texas. (Tract 1)

Purpose, pedestrian realm, affects 1.0 feet wide along Main Street and 2.2 feet wide along Dennis Street.

Purpose, drainage, affects 15 feet wide along either side of the centerline of all natural drainage courses in the addition .

- d. Building set-back line, as disclosed by said plat recorded in [Film Code No. 693477](#), of the Map Records of Harris County, Texas. (As to Tract 1)

Affects: 2.0 feet wide along Fannin Street

Affects: Variable width from 7.9 feet wide to 4.5 feet wide along Drew Street

- e. Agreement ENCROACHMENT, MAINTENANCE AND ACCESS EASEMENT AGREEMENT, executed by CAYDON HOUSTON PROPERTY 2 LP, a Delaware limited partnership, Grantor and MAIN 2601 PARTNERS, LLC, a Texas limited liability company, Grantee, recorded on August 3, 2017, as Document No. Harris County Clerk's File No. [RP-2017-350471](#), Affects as shown on Exhibit "C-2" for maintenance and on Exhibit "D-2" for access, attached thereto. (Tract 2)

- f. Easement(s) for the purpose(s), visibility triangle , and rights incidental thereto as delineated or as offered for dedication, on the map of said tract/plat; affects 15 feet by 15 feet at the west and south corners, recorded as Film Code Number [693664](#) Map Records Harris County, Texas. (Tract 2)

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FIDELITY NATIONAL TITLE INSURANCE COMPANY**COMMITMENT NO.: FAH22004012**

SCHEDULE B
EXCEPTIONS FROM COVERAGE
(continued)

Purpose, drainage, affects 15 feet wide along either side of the centerline of all natural drainage courses in the addition .

- g. A building set-back line, as disclosed by said map/plat in [Film Code No. 693664](#), of the Map Records of County, Texas. (Tract 2)

Affects: 10 feet in width along the Dennis Street property line

Affects: 25 feet in width along the Main Street and Fannin Street property lines

- h. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
- i. Rights of tenants in possession, as tenants only, under unrecorded lease agreements. (both Tracts)
- j. If any portion of the proposed loan and/or the Owner's Title Policy coverage amount includes funds for immediately contemplated improvements, the following exceptions will appear in Schedule B of any policy issued as indicated:

Owner and Loan Policy(ies): Any and all liens arising by reason of unpaid bills or claims for work performed or materials furnished in connection with improvements placed, or to be placed, upon the subject land. However, the Company does insure the insured against loss, if any, sustained by the Insured under this policy if such liens have been filed with the County Clerk of County, Texas, prior to the date hereof.

Owner Policy(ies) Only: Liability hereunder at the date hereof is limited to \$ 0.00. Liability shall increase as contemplated improvements are made, so that any loss payable hereunder shall be limited to said sum plus the amount actually expended by the insured in improvements at the time the loss occurs. Any expenditures made for improvements, subsequent to the date of this policy, will be deemed made as of the date of this policy. In no event shall the liability of the Company hereunder exceed the face amount of this policy. Nothing contained in this paragraph shall be construed as limiting any exception or any printed provision of this policy.

Loan Policy(ies) Only: Pending disbursement of the full proceeds of the loan secured by the lien instrument set forth under Schedule A hereof, this policy insures only to the extent of the amount actually disbursed, but increase as each disbursement is made in good faith and without knowledge of any defect in, or objections to, the title up to the face amount of the policy. Nothing contained in this paragraph shall be construed as limiting any exception under Schedule B, or any printed provision of this policy.

- k. NOTICE OF STORM WATER QUALITY REQUIREMENTS, executed by Caydon Houston Property 2 LP ("Owner"), recorded on September 21, 2020, under Harris County Clerk's [File No. RP-2020-442240](#). (Tract 1)

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FIDELITY NATIONAL TITLE INSURANCE COMPANY**COMMITMENT NO.: FAH22004012****SCHEDULE C**

Commitment No.: FAH22004012

GF No.: FTH-18-FAH22004012

Your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
 - a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - b. all standby fees, taxes, assessments and charges against the property have been paid,
 - c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
 - d. there is legal right of access to and from the land,
 - e. (on a Mortgagee Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
5. Please be advised that our search did not disclose any open mortgages of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.
6. We should have lender verify that it has not been contacted by the claimants of Mecanic's Liens filed under Harris County Clerk's File No(s) [RP-2021-137391](#) and [RP-2021-413788](#), seeking to be paid by the lender on some quantum meruit theory.
7. Title to subject property is vested in KH-REIT II FUNDING XXII, LLC, a Delaware limited liability company by virtue of (Substitute) Trustee's Deed

Dated: April 6, 2021

Recording No.: Harris County Clerk's File No. [RP-2021-191476](#)

The Company must be furnished with the following information reduced to recordable affidavit, pertaining to the Trustee's sale:

Whether the defaulting mortgagor(s) was living and competent on the date of posting of notice(s) for the sale and on the date of the sale.

Who is in possession of subject property at the present time.

Satisfactory evidence that the seller/lender is in peaceable possession of the property.

8. The Land lies within the boundaries of Midtown Management District and may be subject to taxes or special assessments by reason thereof. Notice of inclusion of said Land in said district must be given and executed by

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FIDELITY NATIONAL TITLE INSURANCE COMPANY**COMMITMENT NO.: FAH22004012****SCHEDULE C**

(continued)

purchaser and seller and filed of record.

9. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below.

Limited Liability Company: KH-REIT II FUNDING XXII, LLC

- a. A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b. If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendment thereto with the appropriate filing stamps.
- c. If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate manager or member.
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e. If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

10. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below.

Limited Liability Company: Grant Meadows, LLC

- a. A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member.
- b. If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendment thereto with the appropriate filing stamps.
- c. If the Limited Liability Company is member-managed a full and complete current list of members certified by the appropriate manager or member.
- d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created
- e. If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

11. The following note is for informational purposes only:

The following deed(s) affecting said land were recorded within twenty-four (24) months of the date of this report:

Grantor: Sandy Dasigenis, Substitute Trustee
 Grantee: KH-REIT II FUNDING XXII, LLC, a Delaware limited liability company

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FIDELITY NATIONAL TITLE INSURANCE COMPANY**COMMITMENT NO.: FAH22004012****SCHEDULE C**

(continued)

Recording Date: April 9, 2021

Recording No: Harris County Clerk's File No. [RP-2021-191476](#)

12. Note –Important Notice

You have the right to have your funds deposited in an interest-bearing account.

If you choose to establish an interest-bearing account for your deposit, notify your escrow officer immediately. Thereafter you will be provided with a Notice of Election form which you should complete in writing by completing and returning the form, along with your taxpayer identification information, not later than five (5) days before the scheduled closing. If you choose to establish an interest-bearing account for your deposit, an additional charge of \$50.00 will be required. This charge may exceed the amount of interest to be earned on the deposit, depending on the amount, applicable interest rate, and the duration of the deposit.

As an example, the amount of interest you can earn on a deposit of \$1000.00 for a thirty-day period at an interest rate of 4% is \$3.33. Interest earned is dependent on the amount of deposit, time of deposit and the applicable interest rate.

If you do not choose to establish an interest-bearing account for your deposit, your funds will be deposited with other escrow funds in your escrow agent's general escrow account with an authorized financial institution and may be transferred to another general escrow account or accounts. By reason of the banking relationship between our Company and the financial institution, the Company may receive an array of bank services, accommodations or other benefits. The escrow funds will not be affected by such services, accommodations or other benefits.

Failure to notify your escrow officer and complete the additional required investment authorization form shall constitute waiver of any intention of establishing an interest-bearing account for your deposit(s).

13. As to any document creating your title or interest that will be executed or recorded electronically, or notarized pursuant to an online notarization, the following requirements apply:

- Confirmation prior to closing that the County Clerk of Harris County, Texas has approved and authorized electronic recording of electronically signed and notarized instruments in the form and format that is being used.
- Electronic recordation of the instruments to be insured in the Official Public Records of Harris County, Texas.
- Execution of the instruments to be insured pursuant to the requirements of the Texas Uniform Electronic Transactions Act, Chapter 322 of the Business and Commerce Code.
- Acknowledgement of the instruments to be insured by a notary properly commissioned as an online notary public by the Texas Secretary of State with the ability to perform electronic and online notarial acts under 1 TAC Chapter 87.

14. Due to office closures related to COVID-19, we may be temporarily unable to record/access documents in the normal course of business. As such, we will require our AFFIDAVIT OF UNDERSTANDING AND INDEMNITY AND HOLD HARMLESS AGREEMENT DUE TO CORONAVIRUS PANDEMIC to be signed by all parties.

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FIDELITY NATIONAL TITLE INSURANCE COMPANY**COMMITMENT NO.: FAH22004012****SCHEDULE D**

Commitment No.: FAH22004012

GF No.: FTH-18-FAH22004012

Pursuant to the requirements of Rule P-21, Basic Manual of Rules, Rates and Forms for the writing of Title Insurance in the State of Texas, the following disclosures are made:

1. The issuing Title Insurance Company, **Fidelity National Title Insurance Company**, is a corporation whose shareholders owning or controlling, directly or indirectly, 10% of said corporation, directors and officers are listed below:

Shareholders: Fidelity National Title Group, Inc. which is owned 100% by FNTG Holdings, LLC which is owned 100% by Fidelity National Financial, Inc.

Directors: Raymond Randall Quirk, Anthony John Park, Marjorie Nemzura, Michael J. Nolan, Steven G. Day

Officers: Raymond Randall Quirk (President), Anthony John Park (Executive Vice President), Marjorie Nemzura (Secretary), Daniel Kennedy Murphy (Treasurer)

2. The following disclosures are made by the Title Insurance Agent issuing this Commitment:

Fidelity National Title

- (a) A listing of each shareholder, owner, partner, or other person having, owning or controlling one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.

Owners: FNTS Holdings, LLC owns 100% of **Fidelity National Title**

- (b) A listing of each shareholder, owner, partner, or other person having, owning or controlling 10 percent (10%) or more of an entity that has, owns or controls one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.

Owners: FNTG Holdings, LLC owns 100% of FNTS Holdings, LLC

- (c) If the Agent is a corporation: (i) the name of each director of the Title Insurance Agent, and (ii) the names of the President, the Executive or Senior Vice-President, the Secretary and the Treasurer of the Title Insurance Agent.

Directors: Raymond Randall Quirk, Anthony John Park

Officers: Laurie H. Ford (President), Paula D. Hester (President), Todd B. Rasco (President), Anthony John Park (Chief Financial Officer and Executive Vice President), Marjorie Nemzura (Secretary), Joseph William Grealish (Executive Vice President), John Ernst (Executive Vice President)

- (d) The name of any person who is not a full-time employee of the Title Insurance Agent and who receives any portion of the title insurance premium for services performed on behalf of the Title Insurance Agent in connection with the issuance of a title insurance form; and, the amount of premium that any such person shall receive. NONE.

- (e) For purposes of this paragraph 2, "having, owning or controlling" includes the right to receipt of a percentage of net income, gross income, or cash flow of the Agent or entity in the percentage stated in subparagraphs (a) or (b).

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving a portion of the premium from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

Total	\$	0.00
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Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; 85% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

Percent/Amount	To Whom	For Services
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*The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the Commissioner of Insurance.

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IMPORTANT NOTICE

To obtain information or make a complaint:

You may call Fidelity National Title Insurance Company's toll-free telephone number for information or to make a complaint at:

1-877-862-9111

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights, or complaints at:

1-800-252-3439

You may write the Texas Department of Insurance:

P.O. Box 149104
Austin, TX 78714-9104
Fax: (512) 490-1007
Web: www.tdi.texas.gov
E-mail: ConsumerProtection@tdi.texas.gov

PREMIUM OR CLAIM DISPUTES:

Should you have a dispute concerning your premium or about a claim you should contact the company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY:

This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener información o para presentar una queja:

Usted puede llamar al número de teléfono gratuito de Fidelity National Title Insurance Company's para obtener información o para presentar una queja al:

1-877-862-9111

Usted puede comunicarse con el Departamento de Seguros de Texas para obtener información sobre compañías, coberturas, derechos, o quejas al:

1-800-252-3439

Usted puede escribir al Departamento de Seguros de Texas a:

P.O. Box 149104
Austin, TX 78714-9104
Fax: (512) 490-1007
Sitio web: www.tdi.texas.gov
E-mail: ConsumerProtection@tdi.texas.gov

DISPUTAS POR PRIMAS DE SEGUROS O RECLAMACIONES:

Si tiene una disputa relacionada con su prima de seguro o con una reclamación, usted debe comunicarse con la compañía primero. Si la disputa no es resuelta, usted puede comunicarse con el Departamento de Seguros de Texas.

ADJUNTE ESTE AVISO A SU PÓLIZA:

Este aviso es solamente para propósitos informativos y no se convierte en parte o en condición del documento adjunto.

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DELETION OF ARBITRATION PROVISION

(Not applicable to the Texas Residential Owner's Policy)

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Insurance Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company.

The arbitration provision in the Policy is as follows:

"Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction."

Signature

Date

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TEXAS TITLE INSURANCE INFORMATION

Title insurance insures you against loss resulting from certain risks to your title.

The commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a perdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

El Compromiso para Seguro de Título es la promesa de la compañía aseguradora de títulos de emitir la póliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transacción.

Your Commitment for Title insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy. The Policy is not an abstract of title nor does a Company have an obligation to determine the ownership of any mineral interest.

--MINERALS AND MINERAL RIGHTS may not be covered by the Policy. The Company may be unwilling to insure title unless there is an exclusion or an exception as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. If the title insurer issues the title policy with an exclusion or exception to the minerals and mineral rights, neither this Policy, nor the optional endorsements, insure that the purchaser has title to the mineral rights related to the surface estate.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exceptions, Exclusions and Conditions, defined below.

---EXCEPTIONS are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Conditions section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.

---EXCLUSIONS are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.

---CONDITIONS are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.

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Commitment Number: FAH22004012

GF#: FTH-18-FAH22004012

TEXAS TITLE INSURANCE INFORMATION
(Continued)

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at 1-800-442-7067 or by calling the title insurance agent that issued the Commitment. The Texas Department of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the policy. Some of the changes to consider are:

---Request amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner's Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy. Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.

---Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.

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FIDELITY NATIONAL FINANCIAL PRIVACY NOTICE

Effective January 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

Collection of Personal Information

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Collection of Browsing Information

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.



Effective Date: 5/1/2018

Links to Other Sites. FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

When Information Is Disclosed

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;
- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

Choices With Your Information

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.



DocuSign Envelope ID: 92FD5E9A-FCC1-407B-854F-B08A2FC7F68F

Effective Date: 5/1/2018

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Accessing and Correcting Information; Contact Us

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Fidelity National Financial, Inc.
601 Riverside Avenue,
Jacksonville, Florida 32204
Attn: Chief Privacy Officer



EXHIBIT 4

Message

From: Adams, Davis [Davis.Adams@am.jll.com]
Sent: 3/2/2022 10:02:02 PM
To: Henry Boeckmann [hboeckmann@knightheadfunding.com]; Rebecca Brown [Rbrown@knightheadfunding.com]; Jonathan Daniel [jdaniel@knightheadfunding.com]; Goldberg, Ethan [Ethan.Goldberg@am.jll.com]
Subject: FW: Oxberry LOI
Attachments: 22-0302 2.089 Acres Main LOI.pdf

Attached is Oxberry's signed LOI with a revision to the title company. Please see his note below related the title company as well as the survey request. We do not have these surveys.

Thank you,

Davis

Davis Adams
JLL Capital Markets
4200 Westheimer Rd
Suite 1400
Houston, TX 77027
T +1 713 852 3558
M +1 713 291 1361
Davis.Adams@am.jll.com

From: Shahin Jamea <sjamea@oxberrygroup.com>
Sent: Wednesday, March 2, 2022 3:29 PM
To: Adams, Davis <Davis.Adams@am.jll.com>
Subject: [EXTERNAL] RE: Oxberry LOI

Davis,

Attached please find final executed LOI. The only thing I changed was to revert back to Riverway Title. Since we have money going hard day one, it has to be with a title company I have a relationship with. Me and my attorneys have been working with Riverway Title and the next door neighbor (with the easement) on title matters for the last few months and have everything ironed out. As you know, title fees in Texas are statutory so seller shouldn't care about choice of title company.

On a related matter, do you have sealed surveys? The surveys you sent are draft and not sealed. We've contacted the old survey company but they are owed money from Caydon and won't release.

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.
Principal

From: Adams, Davis <Davis.Adams@am.jll.com>
Sent: Tuesday, March 1, 2022 1:44 PM
To: Shahin Jamea <sjamea@oxberrygroup.com>
Subject: Oxberry LOI

Sean,

Please see the attached revised LOI per our discussions and emails. Would you please execute and send back to me and we will start drafting the PSA?

Thank you,

Davis

Davis Adams

Managing Director
Land Group Leader
JLL Capital Markets
4200 Westheimer Rd
Suite 1400
Houston, TX 77027
T +1 713 852 3558
M +1 713 291 1361
Davis.Adams@am.jll.com

us.jll.com/capitalmarkets

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Jones Lang LaSalle

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EXHIBIT 5

FIRST AMENDMENT TO SALE AGREEMENT

This First Amendment to Sale Agreement (this “**First Amendment**”) dated effective as of May 3rd, 2022, is entered into by and between KH-REIT II Funding XXII, LLC, a Delaware limited liability company (“**Seller**”), and Grant Meadows, L.L.C., a Texas limited liability company (“**Purchaser**”). Seller and Purchaser are sometimes hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

RECITALS

A. Seller and Purchaser entered into that certain Sale Agreement dated effective March 31, 2022 (the “**Agreement**”), for that certain real property located in the City of Houston, Harris County, Texas, as further described in the Agreement. All initially capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement unless the context clearly indicates otherwise.

B. The Parties desire to amend the Agreement as provided herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby agree as follows:

AGREEMENT

1. **Recitals.** The recitals above are incorporated herein by reference.
2. **Power Pole.** Pursuant to that certain Title and Survey Objection Letter, dated April 22, 2022 from Purchaser to Seller, together with attached (i) Commitment for Title Insurance issued by Fidelity National Title Insurance Company, Commitment Number FAH22004012, and (ii) survey, dated April 20, 2022, prepared by Lucas G. Davis, RPLS No. 6599 of Windrose Land Surveying/Platting, identified as Job No. 57547, as to Tract 2, an overhead power line runs through the center of Tract 2 of the Land with one power pole and light. Purchaser has requested, and Seller has agreed, that Purchaser, at its sole cost and expense, is permitted to remove or relocate (or cause to be removed or relocated) the power pole to a location acceptable to both Seller and Purchaser, and in accordance with applicable law. Seller consents to Purchaser coordinating with CenterPoint Energy and the City of Houston in connection with such removal or relocation. Seller shall reasonably cooperate with Purchaser in connection with the removal or relocation of the power pole and Seller shall join in such applications or agreements, as necessary, all at no liability or expense to Seller; provided, however, that Purchaser shall be obligated to provide to Seller, for Seller’s prior review and approval, appropriate plans for removal or relocation of the power pole, together with (i) consent from CenterPoint and/or the City of Houston, as applicable, and (ii) certificates or other evidence of liability insurance, reasonably acceptable to Seller, for acts or omissions arising out of the removal or relocation of the power pole (which insurance shall name Seller). Seller shall respond to such request within three (3) Business Days’ prior written notice from Purchaser.
3. **Acknowledgement.** The Parties acknowledge and agree that removal or relocation of the power pole is not a condition to closing under the terms of the Agreement. Any permits that are obtained in Seller’s name for such relocation or removal shall be assigned to Purchaser at closing without representation or warranty.
4. **No Other Amendments.** Except as expressly modified hereby, the Agreement shall remain unmodified and in full force and effect.

DocuSign Envelope ID: 9291B866-A4A3-419D-961D-60A42FEDE0CC

5. **Counterparts.** This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Each counterpart may be delivered by electronic transmission. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto.

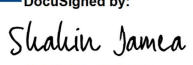
[Signature Page Follows]

DocuSign Envelope ID: 9291B866-A4A3-419D-961D-60A42FEDE0CC

IN WITNESS WHEREOF, the Parties have executed this First Amendment to be effective as of the date first written above.

PURCHASER:

GRANT MEADOWS, L.L.C.,
a Texas limited liability company

DocuSigned by:

By: _____
Name: Shahin Jamea
Its: Authorized Signatory

SELLER:

KH-REIT II FUNDING XXII, LLC,
a Delaware limited liability company

By: _____
Name: Laura L. Torrado
Title: Authorized Signatory

IN WITNESS WHEREOF, the Parties have executed this First Amendment to be effective as of the date first written above.

PURCHASER:

GRANT MEADOWS, L.L.C.,
a Texas limited liability company

By: _____
Name: Shahin Jamea
Its: Authorized Signatory

SELLER:

KH-REIT II FUNDING XXII, LLC,
a Delaware limited liability company

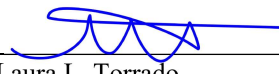
By:  _____
Name: Laura L. Torrado
Title: Authorized Signatory

EXHIBIT 6

To: Shahin Jamea[sjamea@oxberrygroup.com]
From: Barry Espinosa[/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=142F784548A348A3B4EB95DF57491520-BESPINOSA]
Sent: Fri 6/17/2022 12:46:30 PM (UTC)
Subject: Fwd: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC

Sent from my iPhone

Begin forwarded message:

From: Shahin Jamea <sjamea@oxberrygroup.com>
Date: June 17, 2022 at 3:52:01 AM CDT
To: Travis Huehlefeld <tHuehlefeld@wcglaw.com>, Rebecca Brown <Rbrown@knightheadfunding.com>, Joshua Bernstein <jbernstein@legalstrategy.com>
Cc: "Adams, Davis" <Davis.Adams@am.jll.com>, Jonathan Daniel <jdaniel@knightheadfunding.com>, Henry Boeckmann <hboeckmann@knightheadfunding.com>, Barry Espinosa <bespinosa@oxberrygroup.com>
Subject: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC

Dear Knighthead Team,

Davis and I have been playing phone tag, which is mainly on me as I'm vacationing in Europe. I was hoping to talk to him before sending this email.

We will not be able to proceed with the purchase as outlined in our contract. I will give you a brief synopsis below and would be happy to get on a call to discuss further, if there is interest.

We have a building plan for a 5 story stick multifamily development for the partial block to the north. When we priced the project initially, the hard cost came in at \$16M in December. A slightly modified version of the plans were priced at \$26M in May. Then came the recent interest hikes. Despite all this and the threat of a looming recession, we are still interested in purchasing the partial block and moving forward with the development when the markets settle in the future.

We always thought of the partial block as the inferior site. Not only is a large portion of the land under an easement, but it has become clear to us that the adjoining neighbor will file a lawsuit (frivolous or not) regarding his right to put a transformer on your land. As I told Davis from the beginning, we thought the value of partial block to be around \$120 and justified the \$150 aggregate purchase price by allocating a higher cost and resale/development value to the full city block.

We are willing to proceed with the contract as modified below:

1. Drop the full city block and only purchase the partial block to the north;
2. Sales price of \$120 PSF;
3. \$500K additional hard earnest money upon execution of the amendment;
4. Closing date of October 1st

Please let me know if you want me to send in termination notice or the amendment.

Sincerely,

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.

Principal

sjamea@oxberrygroup.com

D 713.343.6152
2429 Bissonnet St. | No. 615 | Houston, TX 77005

EXHIBIT 7

DocuSign Envelope ID: 0E5F9945-75C7-405D-9ACE-8AF4A6EA76AA

SECOND AMENDMENT TO SALE AGREEMENT

THIS SECOND AMENDMENT TO SALE AGREEMENT (this “**Second Amendment**”) dated effective as of June 29, 2022 (the “**Effective Date**”), is entered into by and between KH-REIT II Funding XXII, LLC, a Delaware limited liability company (“**Seller**”), and Grant Meadows L.L.C., a Texas limited liability company (“**Purchaser**”). Seller and the Buyer are sometimes hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

RECITALS

WHEREAS, Seller and Buyer entered into that certain Sale Agreement dated effective March 31, 2022, as amended by that certain First Amendment to Sale Agreement, dated May 3, 2022 (as amended, the “**Agreement**”), for that certain real property located in the City of Houston, Harris County, Texas, being more particularly described in the Agreement. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

WHEREAS, the Parties desire to amend the Agreement as provided herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby agree as follows:

AGREEMENT

1. **Recitals.** The recitals above are incorporated herein by reference.
2. **Closing Date.** Section 5(a) of the Agreement is hereby amended to provide that the Closing Date shall occur on October 28, 2022, or such earlier date agreed upon by the Parties.
3. **Payment of Second Deposit.** Concurrent herewith, Purchaser shall deliver the Second Deposit to the Title Company. Accordingly, the continued effectiveness of this Second Amendment, and all of Seller’s obligations hereunder and pursuant to the Agreement, shall be expressly conditioned on the timely payment by Purchaser of the Second Deposit. **In the event that the Second Deposit is not timely made for any reason, this Second Amendment shall be null and void and of no further force or effect.**
4. **Fence Encroachment.** Seller and Purchaser acknowledge and agree that Seller has remedied the fence encroachment into City of Houston right-of-way; as such, the \$25,000.00 contingent payment at Closing referenced in Section 8(b)(viii) of the Agreement shall **not** be due and payable.
5. **No Further Termination Rights.** Purchaser acknowledges and agrees that, except in the event of default by Seller under the Agreement, or following a casualty or condemnation event as provided in Section 9 of the Agreement, Purchaser shall have no further right to terminate the Agreement.
6. **Entire Agreement.** The Agreement and this Second Amendment contain the entire integrated agreement between Seller and Buyer with respect to the subject matter of the Agreement and this Second Amendment. There are no other representations, agreements, arrangements or understandings, oral or in writing, between or among Seller and Buyer relating to this subject matter which are not fully expressed in the Agreement and this Second Amendment. The Agreement, hereby reaffirmed by the parties hereto, is and remains in full force and effect on the terms and conditions set forth therein, as amended by this Second Amendment. In the event of any conflict between the terms of this Second Amendment and the terms of the Agreement, the terms of this Second Amendment will control.

DocuSign Envelope ID: 0E5F9945-75C7-405D-9ACE-8AF4A6EA76AA

7. **Counterparts.** This Second Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Each counterpart may be delivered by electronic transmission. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto.

[Signature Page Follows]

DocuSign Envelope ID: 0E5F9945-75C7-405D-9ACE-8AF4A6EA76AA

IN WITNESS WHEREOF, the Parties have executed this Second Amendment to be effective as of the Effective Date.

SELLER:

KH-REIT II FUNDING XXII, LLC,
a Delaware limited liability company

By: 

Name: Laura L. Torrado

Title: Authorized Signatory

BUYER:

GRANT MEADOWS L.L.C.,
a Texas limited liability company

By: 

Name: Shahin "Sean" Jamea

Title: President

EXHIBIT 8

To: Shahin Jamea[sjamea@oxberrygroup.com]
Cc: Hudson, Brock @ Houston[Brock.Hudson@cbre.com]; Thompson, Michael @ Houston[Michael.Thompson3@cbre.com]
From: Stein, Jeff @ Houston[Jeff.Stein@cbre.com]
Sent: Mon 6/20/2022 2:19:29 PM (UTC)
Subject: Re: Midtown MF Loan

Later this week is goal.
Feedback has been slow.

Common response is: "We have 5-10 similar MF requests on our desk at 65-70% LTC with parking; why should we do your deal?"

Jeff Stein | Executive Vice President & Co-Head Houston DSF
Debt & Structured Finance
CBRE | Capital Markets
[2800 Post Oak Blvd., Suite 500 | Houston, TX 77056](#)
T [713 787 1906](#) | F [713 881 0999](#) | C [713 409 8436](#)
jeff.stein@cbre.com | www.cbre.com/capitalmarkets



On Jun 20, 2022, at 8:41 AM, Shahin Jamea <sjamea@oxberrygroup.com> wrote:

External

When will you have a matrix for me to review?

Sean Jamea

On Jun 20, 2022, at 4:23 PM, Stein, Jeff @ Houston <Jeff.Stein@cbre.com> wrote:

Sean,
Mario was maxed out at 70% and will not allow PACE based on my prior conversation with him last week. Plains Capital is competitive at 75% and going to committee to firm up terms. Don't think they will allow PACE either.

Challenge has been finding PACE friendly lender with reasonable rates and comfort with no parking.

Jeff Stein | Executive Vice President & Co-Head Houston DSF
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jeff.stein@cbre.com | www.cbre.com/capitalmarkets



On Jun 19, 2022, at 11:55 PM, Shahin Jamea <sjamea@oxberrygroup.com> wrote:

External

Morning Mario,
Is there a good time this week to discuss this deal? My preference would be mornings.

Sean Jamea

On May 17, 2022, at 11:20 PM, FAZIO, MARIO
<MarioFazio@ibc.com> wrote:

Thanks Sean,
Jeff, Please send me the OM and I will review it this week and get back to you with comments next week.

Thanks

Mario Fazio

First Vice President | Commercial

IBC Bank - Houston

(713) 285-2160 / Ext. 22160

[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

[<image005.png>](#)

From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Tuesday, May 17, 2022 3:18 PM

To: FAZIO, MARIO <MarioFazio@ibc.com>

Cc: Stein, Jeff @ Houston <Jeff.Stein@cbre.com>; Hudson, Brock @ Houston
<brock.hudson@cbre.com>

Subject: [EXTERNAL SENDER] Midtown MF Loan

Mario,

Per our call, I'd like to present to you my ground-up multifamily project in midtown. Jeff and Brock with CBRE are our agents on the debt side, so I'll let them make the presentation to you.

Thanks,

[<image006.png>](#)

Shahin "Sean" Jamea, J.D.

Principal

sjamea@oxberrygroup.com

 713.343.6152

2429 Bissonnet St. | No. 615 | Houston, TX 77005

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EXHIBIT 9

To: Shahin Jamea[sjamea@oxberrygroup.com]
Cc: Hudson, Brock @ Houston[Brock.Hudson@cbre.com]; Thompson, Michael @ Houston[Michael.Thompson3@cbre.com]
From: Stein, Jeff @ Houston[Jeff.Stein@cbre.com]
Sent: Tue 6/21/2022 9:59:58 PM (UTC)
Subject: RE: Midtown MF Loan

Sean,

We did not get good feedback from Plains Capital today after they took deal to committee. They are taking a very conservative approach on debt and interest rates over the next 24 months resulting in max 65% LTC and these terms would need to go to next committee level for final approval.

65% LTC. Breakeven is 90% occupancy

Stressing to 7% rate in 2-yrs.

Micro unit concerns – first deal in Dallas deal took some time to lease up

Lack of dedicated parking is a concern too

Prime + 25-50 with 6% floor was initial quote.

Mezz/Pref Lender: We thought we had a small balance pref lender, but they are passing. They could not get one of their partners comfortable with the lack of parking on site. The challenge is the size of the mezz/pref loan is small for a construction loan. Its too small for the usual players.

Not a lot of promising options at the moment north of 70% LTC and no lender has been open to doing PACE that expressed interest in the deal 1st lien.

Have you heard back from seller (Knighthood)?

Jeff Stein | Executive Vice President

CBRE | Capital Markets | Debt & Structured Finance

T +1 713 787 1906 | C +1 713 409 8436

From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Monday, June 20, 2022 1:31 PM

To: Stein, Jeff @ Houston <Jeff.Stein@cbre.com>

Cc: Hudson, Brock @ Houston <Brock.Hudson@cbre.com>; Thompson, Michael @ Houston <Michael.Thompson3@cbre.com>

Subject: RE: Midtown MF Loan

External

OK. As an update, we're working on turning drawings into the City first week of July. I also contacted the seller and asked them to split up the two parcels and let me just buy 2627 Main parcel @ \$120 on October 1st. Haven't received a response yet.

Need to talk to IBC to see about a land loan for now. I'll report back.

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.

Principal

From: Stein, Jeff @ Houston <Jeff.Stein@cbre.com>

Sent: Monday, June 20, 2022 9:19 AM

To: Shahin Jamea <sjamea@oxberrygroup.com>

Cc: Hudson, Brock @ Houston <Brock.Hudson@cbre.com>; Thompson, Michael @ Houston <Michael.Thompson3@cbre.com>

Subject: Re: Midtown MF Loan

Later this week is goal.

Feedback has been slow.

Common response is: "We have 5-10 similar MF requests on our desk at 65-70% LTC with parking; why should we do your deal?"

Jeff Stein | Executive Vice President & Co-Head Houston DSF

Debt & Structured Finance

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[2800 Post Oak Blvd., Suite 500 | Houston, TX 77056](#)

T [713 787 1906](#) | F [713 881 0999](#) | C [713 409 8436](#)

jeff.stein@cbre.com | www.cbre.com/capitalmarkets



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Challenge has been finding PACE friendly lender with reasonable rates and comfort with no parking.

Jeff Stein | Executive Vice President & Co-Head Houston DSF

Debt & Structured Finance

CBRE | Capital Markets

[2800 Post Oak Blvd., Suite 500 | Houston, TX 77056](https://www.cbre.com/capitalmarkets)

T [713 787 1906](tel:7137871906) | F [713 881 0999](tel:7138810999) | C [713 409 8436](tel:7134098436)

jeff.stein@cbre.com | www.cbre.com/capitalmarkets



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External

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Thanks Sean,

Jeff, Please send me the OM and I will review it this week and get back to you with comments next week.

Thanks

Mario Fazio

First Vice President | Commercial

IBC Bank - Houston

(713) 285-2160 / Ext. 22160

[<image002.png>](#)

[<image003.png>](#)

[<image004.png>](#)

[<image005.png>](#)

From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Tuesday, May 17, 2022 3:18 PM

To: FAZIO, MARIO <MarioFazio@ibc.com>

Cc: Stein, Jeff @ Houston <Jeff.Stein@cbre.com>; Hudson, Brock @ Houston <brock.hudson@cbre.com>

Subject: [EXTERNAL SENDER] Midtown MF Loan

Mario,

Per our call, I'd like to present to you my ground-up multifamily project in midtown. Jeff and Brock with CBRE are our agents on the debt side, so I'll let them make the presentation to you.

Thanks,

[<image006.png>](#)

Shahin "Sean" Jamea, J.D.

Principal

sjamea@oxberrygroup.com

D 713.343.6152
2429 Bissonnet St. | No. 615 | Houston, TX 77005

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EXHIBIT 10

NEWMARK VALUATION & ADVISORY

Oxberry Midtown

2627 Main Street
Houston, Harris County, TX 77002

Newmark Job No.: 22-0171219-1

Appraisal Report Prepared For:

Marvin Gonzalez
Credit Analyst
International Bank of Commerce
5615 Kirby Drive
Houston, TX 77005

Prepared By:

Newmark Valuation & Advisory
1700 Post Oak Boulevard, 2 BLVD Place, Ste.
350
Houston, TX, 77056

NEWMARK



NEWMARK VALUATION & ADVISORY

July 28, 2022

Marvin Gonzalez
Credit Analyst
International Bank of Commerce
5615 Kirby Drive
Houston, TX 77005

RE: Appraisal Of A Multifamily Property Known As Oxberry Midtown Located At 2627 Main Street, Houston, Harris County, TX 77002, Prepared By Newmark Valuation & Advisory, LLC (herein "Firm" or "Newmark")

Newmark Job No.: 22-0171219-1

Dear Mr. Gonzalez :

The subject is a proposed mid-rise style apartment complex that will contain 182-apartment units between 1-multifamily building. The improvements will consist of 5-stories. Property amenities are expected to include a courtyard with rooftop pool and outdoor lounge, business center, fitness center and resident lounge. Unit amenities will include stainless steel appliances, built-in microwave, slab granite countertops, steam showers, oversize walk-in closets, ceiling fans and vinyl plank (faux wood) flooring. The subject's site area is 2.0888 acres, or 90,990 square feet, and consists of 2-parcels.

The sponsor is planning to master lease the entire property to Sonder, a third party that will operate the units similar to an Air B&B or extended stay hotel. Based on the letter of intent (LOI) provided, the initial lease term is for 10-years with two 5-year options to renew. Rents will be set at \$1,200 per efficiency unit and \$1,325 per one-bedroom unit, respectively, with annual rent escalations of 2.00% through the course of the initial lease term and any applicable renewal term. This lease will offer potential buyers predictable cash flows with stable growth going forward. The lease to Sonder also minimizes operating costs as Sonder is responsible for the day to day operations of the property (i.e minimal payroll/management fee, no make ready of units or advertising required by the landlord). Also Sonder will be responsible for utility costs to the individual units and all common areas. If Sonder wants to terminate their lease of the subject, they must give a 180-day notice and may only occur in YR 5 of the lease.

NEWMARK

Newmark Valuation & Advisory
1700 Post Oak Blvd, 2 BLVD PL.,
Ste. 350

www.nmrk.com/valuation

July 28, 2022

MARVIN GONZALEZ

As requested by the client, Newmark has provided prospective market values on a fee simple basis as if the Sonder lease is not in place and the subject is leased on a conventional basis. However, the subject will not include any parking to prospective tenants. The Houston metro area is a widespread market where the primary mode of transportation is the automobile. It is our opinion that there would be no demand to prospective tenants, on a conventional basis, to live in an apartment development that does not provide any parking as a car is virtually essential in this market. As such, there is no value to the subject as a conventional multifamily property without any parking. If the Sonder lease were to terminate in Year 5, there would be no market demand for the building.

Key Value Considerations

Strengths

- Good location near the CBD of Houston
- In close proximity to major thoroughfares, primarily Main Street
- Light rail access with nearest station in walking distance of the subject (McGowen Station)
- Positive household population projections are forecasted according to the demographic data for the neighborhood

Risk Factors

- No structured parking available to tenants eliminating any demand for conventional leasing

Based on the analysis contained in the following report, the opinions of value for the subject are:

Value Conclusions			
Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Market Value "As Is" (Land Only)	Fee Simple	7/15/2022	\$14,380,000
Prospective Market Value "Upon Completion and Stabilization"	Fee Simple	9/15/2023	N/A
Prospective Market Value "Upon Stabilization"	Fee Simple	9/15/2023	N/A
Prospective Market Value "Upon Completion/Stabilization" (Sonder)	Leased Fee	9/15/2023	\$26,560,000

Compiled by Newmark

Extraordinary Assumptions

An extraordinary assumption is defined in USPAP as an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions. The value conclusions are subject to the following extraordinary assumptions that may affect the assignment results.

NEWMARK

Oxberry Midtown

Highest and Best Use

PROCESS

Before a property can be valued, an opinion of highest and best use must be developed for the subject site, both as if vacant, and as improved or proposed. By definition, the highest and best use must be:

- Physically possible
- Legally permissible under the zoning regulations and other restrictions that apply to the site
- Financially feasible
- Maximally productive, i.e., capable of producing the highest value from among the permissible, possible and financially feasible uses

AS VACANT

Legally Permissible

The site is not subject to zoning. Further information and analysis about the legal restrictions to the subject property is included in the Site Analysis and Zoning and Legal Restrictions sections of this report.

Physically Possible

The physical characteristics of the site do not appear to impose any unusual restrictions on development. Overall, the physical characteristics of the site and the availability of utilities result in functional utility suitable for a variety of uses.

Financially Feasible

Based on our analysis of the market, there is currently adequate demand for a multifamily development. It appears that a newly developed multifamily development on the site would have a value commensurate with its cost. Therefore, multifamily use is considered financially feasible.

Maximally Productive

The test of maximum productivity is to determine the actual use of the property that results in the highest land value and/or the highest return to the land. It is important to consider the risk of potential uses as a use that may generate the highest returns in cash could also be the riskiest and thus not as likely for a developer to consider. In this case, the maximally productive use is a multifamily development. The associated risk is typical and market conditions appear to be supportive.

HIGHEST AND BEST USE

58

Highest and Best Use Conclusion – As Vacant

The highest and best use of the subject as though vacant is the development of a multifamily use.

AS PROPOSED

The subject site is proposed to be developed with a multifamily development consisting of 182-Class A apartment units, which is consistent with the highest and best use of the site as if it were vacant.

Physically Possible

The proposed improvements conform to the physical characteristics of the site. Therefore, multifamily use of the property is reasonably probable and appropriate.

Legally Permissible

The proposed multifamily improvements are not subject to zoning.

Financially Feasible

The proposed improvements are projected to be leased and produce a significant positive cash flow that we expect will continue. However, since there is no available parking for tenants, the proposed use is concluded to not be financially feasible. This is also apparent in the cost approach to value, as there is significant external obsolescence noted. Due to the risk of the Sonder lease not renewing in 5 years and the load to the capitalization rate to reflect a potentially vacant building, external depreciation exists which indicates a value below cost and is therefore not financially feasible.

Maximally Productive

Based on our analysis, the value of the proposed improved property does not exceed the value of the site, as if vacant, and the cost to construct (including entrepreneurial profit) due to the external obsolescence noted in the cost approach. The cost feasible NOI exceeds the subject's pro form NOI and thus is not feasible to build at this time.

Highest and Best Use – As Proposed

Therefore, the highest and best use of the subject as proposed is a multifamily use at a future date with available parking to tenants.

Most Probable Buyer

After consultations with investment sale brokers active in the Houston market, it has been indicated that there are no potential buyers of this property due to inadequate parking. Therefore, the most probable buyer is a developer for the future development of a residential property with adequate parking.

NEWMARK

Oxberry Midtown

EXHIBIT 11

To: Shahin Jamea[sjamea@oxberrygroup.com]
From: Brian Lai[brian@rockylai.com]
Sent: Fri 9/16/2022 8:10:29 PM (UTC)
Subject: Re: Sonder

Hi Shahin,

Rocky is not too bullish on the proposed development. He's concerned about Sonder's credibility. How is Sonder doing in San Antonio and Dallas? Is there also zero parking for those sites?
Is George/Sunny investing in this deal?

Brian Lai
Vice President
Rocky Lai & Associates, Inc.

3217 Montrose Blvd. Suite 222
Houston, TX 77006
O: 281-888-1919
C: 832-755-6599
brian@rockylai.com

On Tue, Sep 13, 2022 at 10:31 AM Shahin Jamea <sjamea@oxberrygroup.com> wrote:

Thanks Brian. Be glad to jump on a call or meet to answer any questions.

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.

Principal

From: Brian Lai <brian@rockylai.com>
Sent: Tuesday, September 13, 2022 10:30 AM
To: Shahin Jamea <sjamea@oxberrygroup.com>
Subject: Sonder

Just a FYI - Rocky has been out of the country and will be back this Wednesday. We'll discuss how much we can commit once he is back, but I am thinking it will be somewhere between **\$1.0m - \$1.5m**

Brian Lai
Vice President
Rocky Lai & Associates, Inc.

3217 Montrose Blvd. Suite 222
Houston, TX 77006
O: 281-888-1919
C: 832-755-6599
brian@rockylai.com

EXHIBIT 12

To: Travis Huehlefeld[tHuehlefeld@wcglaw.com]; Montgomery, Deborah[Deborah.Montgomery@fnf.com]
Cc: Shahin Jamea[sjamea@oxberrygroup.com]; Avant, Alli[Alli.Avant@fnf.com]; Ebbs, Mary[Mary.Ebbs@fnf.com]; Sara Prasatik[sprasadik@wcglaw.com]; Galperin, Robert[Robert.Galperin@fnf.com]
From: Avant, Lolly[LAvant@fnf.com]
Sent: Wed 10/19/2022 6:43:23 PM (UTC)
Subject: RE: FAH22004012 | Updated Hyperlinked Title Commitment | Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC -

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My underwriter and I are reviewing the recent correspondence received from Josh Bernstein.

I have a conference call with Josh and his team tomorrow morning at 10am.

Travis, may we schedule a call at 11am or 2pm tomorrow?

Lolly Avant, SVP

National Business Development|Senior Closer

Fidelity National Title

National Commercial Services

1900 West Loop South, Suite 200

Houston, Texas 77027

Email: lavant@fnf.com

Direct: 713-621-9170

Mobile: 281-217-9517

From: Travis Huehlefeld <tHuehlefeld@wcglaw.com>

Sent: Wednesday, October 19, 2022 1:32 PM

To: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Cc: Shahin Jamea <sjamea@oxberrygroup.com>; Avant, Alli <Alli.Avant@fnf.com>; Ebbs, Mary <Mary.Ebbs@fnf.com>; Sara Prasatik <sprasadik@wcglaw.com>

Subject: RE: FAH22004012 | Updated Hyperlinked Title Commitment | Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC -

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Lolly – Just checking to see if you have received any feedback from your underwriter based off our call yesterday. Specifically, what affect will the neighbor's demand letter have on title's acceptance of the previously negotiated owner's affidavit and/or will any exceptions be added to title based off the demand letters or revised owner's affidavit which discloses the demand letters?

Additionally, please let me know if they are available for a call today/tomorrow morning to discuss.

Thank you,

Travis

OUT OF OFFICE THURSDAY, OCTOBER 20 AND FRIDAY, OCTOBER 21

TRAVIS L. HUEHLEFELD | Attorney

Wilson Cribbs + Goren | 2500 Fannin St | Houston, TX 77002

713.222.9000 (O) | 713.547.8516 (D) | 713.229.8824 (F)

thuehlefeld@wcglaw.com | www.wcglaw.com | [vcard](#)

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From: Travis Huehlefeld

Sent: Tuesday, October 18, 2022 10:06 AM

To: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Cc: Shahin Jamea <sjamea@oxberrygroup.com>; Avant, Alli <Alli.Avant@fnf.com>; Ebbs, Mary <Mary.Ebbs@fnf.com>; Sara Prasatik <sprasadik@wcglaw.com>

Subject: RE: FAH22004012 | Updated Hyperlinked Title Commitment | Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC -

Lolly - Thank you for the call. Please keep us posted after you speak with your underwriter.

Best,

Travis

OUT OF OFFICE THURSDAY, OCTOBER 20 AND FRIDAY, OCTOBER 21

TRAVIS L. HUEHLEFELD | Attorney

Wilson Cribbs + Goren | 2500 Fannin St | Houston, TX 77002

713.222.9000 (O) | 713.547.8516 (D) | 713.229.8824 (F)

thuehlefeld@wcglaw.com | www.wcglaw.com | [vcard](#)

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From: Avant, Lolly <LAvant@fnf.com>

Sent: Tuesday, October 18, 2022 9:55 AM

To: Montgomery, Deborah <Deborah.Montgomery@fnf.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>

Cc: Shahin Jamea <sjamea@oxberrygroup.com>; Avant, Alli <Alli.Avant@fnf.com>; Ebbs, Mary <Mary.Ebbs@fnf.com>

Subject: RE: FAH22004012 | Updated Hyperlinked Title Commitment | Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC -

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Travis,

I left you a voice message this morning.

Based on the Notice to Seller circulated on 10/11/22, is the purchaser set to close on 10/28/22?

Thank you Travis.

Lolly Avant, SVP

National Business Development|Senior Closer

Fidelity National Title

National Commercial Services

1900 West Loop South, Suite 200

Houston, Texas 77027

Email: lavant@fnf.com

Direct: 713-621-9170

Mobile: 281-217-9517

From: Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Sent: Friday, September 30, 2022 2:24 PM

To: Travis Huehlefeld <tHuehlefeld@wcglaw.com>

Cc: Shahin Jamea <sjamea@oxberrygroup.com>; Avant, Lolly <LAvant@fnf.com>; Avant, Alli <Alli.Avant@fnf.com>; Ebbs, Mary <Mary.Ebbs@fnf.com>

Subject: FAH22004012 | Updated Hyperlinked Title Commitment | Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC -

Attached please find the updated Hyperlinked Title Commitment for your review. No new matters were found in the update. Same has been distributed to the Seller team. We will begin preparation of the closing documents, including the Buyer's Closing Statement, for your review. Please forward any invoices that will need to be added to the closing statement. Attached is the negotiated Owner's Affidavit for your records. Please send us the Buyer's entity documents as outlined in Schedule C, Item No. 10 of the Commitment. Confirm that this is a cash transaction or if not, please provide the lender information and contact. Please let us know if there are questions. Thank you.

Deborah Montgomery

National Commercial Closer, AVP

Fidelity National Title Insurance Company

1900 West Loop South, Suite 200

Houston, TX 77027

800-879-1677; Direct Line (713) 621-9280

Fax # 713-623-4406; Mobile (832) 768-7137

Deborah.montgomery@fnf.com

Chicago Title | Commonwealth | Fidelity National Title

Did you know our Houston office is a National Commercial Center? We can help you coordinate your out of state commercial or multi-site transactions.

From: Travis Huehlefeld <tHuehlefeld@wcglaw.com>

Sent: Thursday, September 29, 2022 3:12 PM

To: Montgomery, Deborah <Deborah.Montgomery@fnf.com>; Avant, Lolly <LAvant@fnf.com>

Cc: Shahin Jamea <sjamea@oxberrygroup.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

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Deborah/Lolly – As a reminder this transaction is scheduled to close on 10/28/2022. Would you mind sending me an updated title commitment and any draft title company closing documents to review, including your standard form of owner's affidavit?

Thank you!

Travis

TRAVIS L. HUEHLEFELD | Attorney

Wilson Cribbs + Goren | 2500 Fannin St | Houston, TX 77002

713.222.9000 (O) | 713.547.8516 (D) | 713.229.8824 (F)

thuehlefeld@wcglaw.com | www.wcglaw.com | [vcad](#)

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From: Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Sent: Wednesday, June 29, 2022 1:17 PM

To: Rebecca Brown <Rbrown@knightheadfunding.com>; Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.jll.com>; Laura Torrado <ltorrado@knighthead.com>

Cc: Avant, Lolly <LAvant@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

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We are in receipt of the second deposit in the amount of \$500,000.00. Thank you.

Deborah Montgomery

National Commercial Closer, AVP

Fidelity National Title Insurance Company

1900 West Loop South, Suite 200

Houston, TX 77027

800-879-1677; Direct Line (713) 621-9280

Fax # 713-623-4406; Mobile (832) 768-7137

Deborah.montgomery@fnf.com

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Did you know our Houston office is a National Commercial Center? We can help you coordinate your out of state commercial or multi-site transactions.

From: Montgomery, Deborah

Sent: Wednesday, June 29, 2022 11:41 AM

To: Rebecca Brown <Rbrown@knightheadfunding.com>; Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.jll.com>; Laura Torrado <ltorrado@knighthead.com>

Cc: Avant, Lolly <LAvant@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

We are in receipt of the fully executed Second Amendment and will advise once the Second Deposit has been received. Thank you.

Deborah Montgomery

National Commercial Closer, AVP

Fidelity National Title Insurance Company

1900 West Loop South, Suite 200

Houston, TX 77027

800-879-1677; Direct Line (713) 621-9280

Fax # 713-623-4406; Mobile (832) 768-7137

Deborah.montgomery@fnf.com

Chicago Title | Commonwealth | Fidelity National Title

Did you know our Houston office is a National Commercial Center? We can help you coordinate your out of state commercial or multi-site transactions.

From: Rebecca Brown <Rbrown@knightheadfunding.com>

Sent: Wednesday, June 29, 2022 11:26 AM

To: Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.jll.com>; Laura Torrado <ltorrado@knighthead.com>

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

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Please see attached fully-executed Second Amendment.

Please let us know when the wire has been initiated and provide a Fed Reference number when available.

Title, please confirm receipt of the wire as soon as possible.



Rebecca B. Brown

Deputy General Counsel
Knighthead Funding, LLC
777 West Putnam Avenue
3rd Floor, Suite B-2
Greenwich, CT 06830

Tel: (203) 327-3327

Direct: (203) 489-1423

rbrown@knightheadfunding.com

www.knightheadfunding.com

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From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Wednesday, June 29, 2022 11:31 AM

To: Joshua Bernstein <jbernstein@legalstrategy.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.jll.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

See attached.

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.

Principal

From: Joshua Bernstein <jbernstein@legalstrategy.com>

Sent: Wednesday, June 29, 2022 10:28 AM

To: Shahin Jamea <sjamea@oxberrygroup.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.jll.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; ltorrado@knighthead.com

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

Please see attached seller's revised draft of the 2nd amendment to PSA (clean and PDF redline).

-Josh

From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Wednesday, June 29, 2022 7:57 AM

To: Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.jll.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; ltorrado@knighthead.com

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

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All,

Revised amendment with October 28th closing date. Please countersign and return.

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.

Principal

From: Shahin Jamea

Sent: Wednesday, June 29, 2022 12:55 AM

To: Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.ill.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; ltorrado@knighthead.com

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

Buyer executed amendment attached.

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.

Principal

From: Travis Huehlefeld <tHuehlefeld@wcglaw.com>

Sent: Tuesday, June 28, 2022 5:49 PM

To: Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.ill.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; ltorrado@knighthead.com

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

All – Please find attached the draft Second Amendment extending closing to 12/16/2022. This draft is being sent simultaneously to my client and remains subject to their review and comment.

Please let me know if you have any comments.

Thank you,

Travis

TRAVIS L. HUEHLEFELD | Attorney

Wilson Cribbs + Goren | 2500 Fannin St | Houston, TX 77002

713.222.9000 (O) | 713.547.8516 (D) | 713.229.8824 (F)

thuehlefeld@wcglaw.com | www.wcglaw.com | [vcard](https://vcard.com)

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From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Tuesday, June 28, 2022 2:36 PM

To: Joshua Bernstein <jbernstein@legalstrategy.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Alli <Alli.Avant@fnf.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.ill.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; ltorrado@knighthead.com

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

Travis,

Buyer has asked the Seller for an extension of the closing date to December 16th before moving forward with the deposit of the additional \$500K earnest money due tomorrow. Seller is considering the request but hasn't responded yet. In the interest of time, please draft and circulate an amendment extending the closing date for seller and their counsel to review.

OXBERRYGROUP

Shahin "Sean" Jamea, J.D.

Principal

From: Joshua Bernstein <jbernstein@legalstrategy.com>

Sent: Friday, April 29, 2022 2:29 PM

To: Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Alli <Alli.Avant@fnf.com>; Shahin Jamea <sjamea@oxberrygroup.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Laura Torrado <ltorrado@knighthead.com>; Adams, Davis <Davis.Adams@am.ill.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; ltorrado@knighthead.com

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

All:

Attached is seller's response to buyer's title and survey objection letter.

-Josh

From: Travis Huehlefeld <tHuehlefeld@wcglaw.com>

Sent: Friday, April 22, 2022 4:52 PM

To: Avant, Alli <Alli.Avant@fnf.com>; Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Adams, Davis <Davis.Adams@am.jll.com>; Rebecca Brown <Rbrown@knightheadfunding.com>; ltorrado@knighthead.com

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

All – Please find attached buyer's title and survey objection letter with respect to the above referenced matter. After you have a chance to review, please let me know if you have any comments or would like to discuss.

Thank you,

Travis

OUT OF OFFICE MONDAY, APRIL 25

TRAVIS L. HUEHLEFELD | Attorney

Wilson Cribbs + Goren | 2500 Fannin St | Houston, TX 77002

713.222.9000 (O) | 713.547.8516 (D) | 713.229.8824 (F)

thuehlefeld@wcglaw.com | www.wcglaw.com | [vcard](#)

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From: Avant, Alli <Alli.Avant@fnf.com>

Sent: Monday, April 4, 2022 9:23 AM

To: Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>; Adams, Davis <Davis.Adams@am.jll.com>; Rebecca Brown <Rbrown@knightheadfunding.com>

Cc: Avant, Lolly <LAvant@fnf.com>; Montgomery, Deborah <Deborah.Montgomery@fnf.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

This message was sent securely using Zix®

Good morning,

Our office is in receipt of the \$150,000.00 initial deposit.

Pursuant to Section 3(a) of the PSA, the title company is to immediately release the deposit to Seller. Please forward the Seller's wiring instructions and a method to confirm the instructions.

Please contact me with any questions.

Thank you,

Allison Avant

Commercial Escrow Assistant

Fidelity National Title

National Commercial Services

1900 West Loop South, Suite 200

Houston, Texas 77027

Email: alli.avant@fnf.com

Office Ph.: 713-968-7165

From: Avant, Alli

Sent: Friday, April 1, 2022 4:40 PM

To: Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Avant, Lolly <LAvant@fnf.com>

Cc: Rebecca Brown <Rbrown@knightheadfunding.com>; Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Adams, Davis <Davis.Adams@am.jll.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>

Subject: RE: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

Good afternoon,

Attached, please find the receipted contract. The order number assigned to this transaction is FAH22004012.

We will send our wiring instructions to the buyer under separate cover.

Thank you,
Allison Avant
Commercial Escrow Assistant
Fidelity National Title
National Commercial Services
1900 West Loop South, Suite 200
Houston, Texas 77027
Email: alli.avant@fnf.com
Office Ph.: 713-968-7165

From: Travis Huehlefeld <tHuehlefeld@wcglaw.com>

Sent: Friday, April 1, 2022 4:25 PM

To: Avant, Lolly <LAvant@fnf.com>; Avant, Alli <Alli.Avant@fnf.com>

Cc: Rebecca Brown <Rbrown@knightheadfunding.com>; Shahin Jamea <sjamea@oxberrygroup.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; Adams, Davis <Davis.Adams@am.ill.com>; Henry Boeckmann <hboeckmann@knightheadfunding.com>; Jonathan Daniel <jdaniel@knightheadfunding.com>

Subject: Grant Meadows, L.L.C./KH-REIT II Funding XXII, LLC - Executed PSA

IMPORTANT NOTICE - This message sourced from an external mail server outside of the Company.

Lolly – I believe that you may have received the attached PSA, but sending just in case. Can you please sign and return a copy to this group and circulate wiring instructions of the Initial Deposit?

We look forward to working with you.

Thank you and have a good weekend,

Travis

TRAVIS L. HUEHLEFELD | Attorney

Wilson Cribbs + Goren | 2500 Fannin St | Houston, TX 77002

713.222.9000 (O) | 713.547.8516 (D) | 713.229.8824 (F)

thuehlefeld@wcglaw.com | www.wcglaw.com | [vcard](#)

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EXHIBIT 13

To: Rebecca Brown[Rbrown@knightheadfunding.com]; Brian H. Buster[bbuster@legalstrategy.com]; Joshua Bernstein[jbernstein@legalstrategy.com]; Shahin Jamea[sjamea@oxberrygroup.com]; Travis Huehlefeld[tHuehlefeld@wcglaw.com]; Sara Prasatik[spratik@wcglaw.com]
Cc: Galperin, Robert[Robert.Galperin@fnf.com]; Ebbs, Mary[Mary.Ebbs@fnf.com]
From: Avant, Lolly[LAvant@fnf.com]
Sent: Fri 10/21/2022 8:35:52 PM (UTC)
Subject: RE: Property Inspection

This message was sent securely using Zix®

Good Afternoon,

Due to recent developments, I will be circulating a revised commitment/proforma revising Schedule B, Exception (f) on Monday.

Thank you,

Lolly Avant, SVP

National Business Development|Senior Closer

Fidelity National Title

National Commercial Services

1900 West Loop South, Suite 200

Houston, Texas 77027

Email: lavant@fnf.com

Direct: 713-621-9170

Mobile: 281-217-9517

From: Avant, Lolly

Sent: Thursday, October 20, 2022 2:26 PM

To: Rebecca Brown <Rbrown@knightheadfunding.com>; Brian H. Buster <bbuster@legalstrategy.com>; Joshua Bernstein <jbernstein@legalstrategy.com>; 'Shahin Jamea' <sjamea@oxberrygroup.com>; Travis Huehlefeld <tHuehlefeld@wcglaw.com>; Sara Prasatik <spratik@wcglaw.com>

Cc: Galperin, Robert <Robert.Galperin@fnf.com>; Ebbs, Mary <Mary.Ebbs@fnf.com>

Subject: Property Inspection

Good afternoon,

This morning my office performed an inspection of the property.

The service lines and two poles that are the subject of ongoing conversations are gone and the splinters of the bottom of the poles remain in the holes. There is not power to the Main 2601 owner's building.

My title specialist walked around McGowen Street and front of the building and sidewalk are boarded up and the power to the adjacent businesses adjacent to the building comes from the power poles in the McGowen Street ROW.

At some point in time between April 2022 (last survey date) and today the power line and poles were removed. Seller are you aware that the poles and line were removed?

I would think CenterPoint would have removed the utility lines. I think an electrician would not remove the service line without CenterPoint's involvement unless the service line had already been disconnected at the pole on Dennis Street.

The survey would need to be updated to reflect there are no power lines or poles located on the property.

Lolly Avant, SVP

National Business Development|Senior Closer

Fidelity National Title

National Commercial Services

1900 West Loop South, Suite 200

Houston, Texas 77027

Email: lavant@fnf.com

Direct: 713-621-9170

Mobile: 281-217-9517

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EXHIBIT 14

FIDELITY NATIONAL TITLE INSURANCE COMPANY**POLICY NO.: PROFORMA-01**

**SCHEDULE B
EXCEPTIONS FROM COVERAGE**

Policy No.: PROFORMA-01

GF No.: FTH-18-FAH22004012

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of the terms and conditions of the leases and easements, if any, shown in Schedule A, and the following matters:

1. The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):

Film Code No. 693477, of the Map Records of Harris County, Texas. (Tract 1)
Film Code No. 693664, of the Map Records of Harris County, Texas. (Tract 2)

 Omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
2. Shortages in area.
3. Homestead or community property or survivorship rights, if any, of any spouse of any Insured.
4. Any title or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds or navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.
5. Standby fees, taxes and assessments by any taxing authority for the year 2022 and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership; but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax years.
6. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception):
 - a. Intentionally Deleted.
 - b. Intentionally Deleted.

This is a Pro Forma Policy furnished to or on behalf of the party proposed to be insured for discussion only. It does not reflect the present status of title and is not a commitment to insure the estate or interest as shown herein, nor does it evidence the willingness of the Company to provide any coverage shown herein. Any such commitment must be an express written undertaking issued on the appropriate forms of the Company.

FORM T-1: Owner's Policy of Title Insurance (01/03/14)

TX-FT-FHST--SPS-2739843-1--FAH22004012

FNTIC-766

FIDELITY NATIONAL TITLE INSURANCE COMPANY

POLICY NO.: PROFORMA-01

SCHEDULE B
EXCEPTIONS FROM COVERAGE
(continued)

- c. Easement(s) for the purpose(s), visibility triangle, and rights incidental thereto as delineated or as offered for dedication, on the map of said tract/plat; affects 15 feet by 15 feet at all four corners, recorded as Document No. Film Code Number 693477 Map Records Harris County, Texas. (Tract 1)

Purpose, pedestrian realm, affects 1.0 feet wide along Main Street and 2.2 feet wide along Dennis Street.

Purpose, drainage, affects 15 feet wide along either side of the centerline of all natural drainage courses in the addition .
- d. Building set-back line, as disclosed by said plat recorded in Film Code No. 693477, of the Map Records of Harris County, Texas. (As to Tract 1)

Affects: 2.0 feet wide along Fannin Street
Affects: Variable width from 7.9 feet wide to 4.5 feet wide along Drew Street
- e. Agreement ENCROACHMENT, MAINTENANCE AND ACCESS EASEMENT AGREEMENT, executed by CAYDON HOUSTON PROPERTY 2 LP, a Delaware limited partnership, Grantor and MAIN 2601 PARTNERS, LLC, a Texas limited liability company, Grantee, recorded on August 3, 2017, as Document No. Harris County Clerk's File No. RP-2017-350471, Affects as shown on Exhibit "C-2" for maintenance and on Exhibit "D-2" for access, attached thereto. (Tract 2)
- f. Easement(s) for the purpose(s), visibility triangle , and rights incidental thereto as delineated or as offered for dedication, on the map of said tract/plat; affects 15 feet by 15 feet at the west and south corners, recorded as Film Code Number 693664 Map Records Harris County, Texas. (Tract 2)

Purpose, drainage, affects 15 feet wide along either side of the centerline of all natural drainage courses in the addition .
- g. A building set-back line, as disclosed by said map/plat in Film Code No. 693664, of the Map Records of County, Texas. (Tract 2)

Affects: 10 feet in width along the Dennis Street property line
Affects: 25 feet in width along the Main Street and Fannin Street property lines
- h. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
- i. Intentionally Deleted
- j. Intentionally Deleted.
- k. NOTICE OF STORM WATER QUALITY REQUIREMENTS, executed by Caydon Houston Property 2 LP ("Owner"), recorded on September 21, 2020, under Harris County Clerk's File No. RP-2020-442240. (Tract 1)

This is a Pro Forma Policy furnished to or on behalf of the party proposed to be insured for discussion only. It does not reflect the present status of title and is not a commitment to insure the estate or interest as shown herein, nor does it evidence the willingness of the Company to provide any coverage shown herein. Any such commitment must be an express written undertaking issued on the appropriate forms of the Company.

FORM T-1: Owner's Policy of Title Insurance (01/03/14)

TX-FHST--SPS-2739843-1--FAH22004012

FNTIC-767

FIDELITY NATIONAL TITLE INSURANCE COMPANY

POLICY NO.: PROFORMA-01

SCHEDULE B
EXCEPTIONS FROM COVERAGE
(continued)

- I. Any rights, interest or claims which may arise by reason of the following matters disclosed by the survey dated April 25, 2022, prepared by Lucas G. Davis, RPLS No. 6599 of Windrose land Surveying/Platting, identified as Job No. 57646, as to Tract 1:
- a) Sidewalk encumbrance by construction fence along Main, Fannin, Dennis and Drew streets;
 - b) Gate Posts located inside property line on Dennis Street;
 - c) Evidence of utilities servicing property all located within adjacent public right of ways, without benefit of recorded easements.
- m. Any rights, interest or claims which may arise by reason of the following matters disclosed by the survey dated April 25, 2022, prepared by Lucas G. Davis, RPLS No. 6599 of Windrose land Surveying/Platting, identified as Job No. 57547, as to Tract 2:
- a) Intentionally deleted;
 - b) Parking spaces encroach over boundary line along Main Street;
 - c) Parking spaces encroach over the access easement running from Main to Fannin streets;
 - d) Sidewalk encumbrance by construction fence along Main, Fannin and Dennis streets;
 - e) Bollards throughout the property and Gate Post & Gate Motor located inside property line on Fannin Street and outside property line on Main Street;
 - f) Overhead power line running through the center of the property with two power poles and lights, apparently serving improvements on adjacent property, and all consequences of the existence, removal, and/or relocation thereof."

This is a Pro Forma Policy furnished to or on behalf of the party proposed to be insured for discussion only. It does not reflect the present status of title and is not a commitment to insure the estate or interest as shown herein, nor does it evidence the willingness of the Company to provide any coverage shown herein. Any such commitment must be an express written undertaking issued on the appropriate forms of the Company.

FORM T-1: Owner's Policy of Title Insurance (01/03/14)

TX-FT-FHST--SPS-2739843-1--FAH22004012

FNTIC-768

EXHIBIT 15

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

KH-REIT II FUNDING XXII, LLC
Plaintiff,

v.

GRANT MEADOWS, L.L.C.
Defendant.

§
§
§
§
§
§
§

CAUSE NO. 4:22-CV-03730

**DEFENDANT’S OBJECTIONS AND RESPONSES TO
PLAINTIFF’S FIRST REQUEST FOR PRODUCTION TO DEFENDANT**

TO: KH-REIT II FUNDING XXI, LLC, by and through its attorneys of record, Matthew Baumgartner, Armbrust & Brown, 100 Congress Avenue, Suite 1300, Austin, Texas 78701

Grant Meadows, L.L.C. (“**Grant Meadows**” or “**Respondent**”), a defendant in the above-styled and numbered cause of action and serves these Objections and Responses to Plaintiff’s First Request for Production, pursuant to the Federal Rules of Civil Procedure 34.

Respectfully submitted,

By: /s/ J. Robert MacNaughton
J. Robert MacNaughton – *attorney in charge*
State Bar No. 00789944
SDTX No. 18350
robert@porterfirm.com
2221 S. Voss Rd.,
Houston, Texas 77057
713-621-0700 Telephone
713-621-0709 Facsimile

OF COUNSEL:

PORTER LAW FIRM, PLLC
Weston P. Ray
State Bar No. 24098307
weston@porterfirm.com
2221 S. Voss Road, Suite 200

Houston, Texas 77057
Tel.: 713-621-0700
Fax: 713-621-0709

ATTORNEYS FOR DEFENDANT

CERTIFICATE OF SERVICE

A true and correct copy of the foregoing was served on the attorneys of record or pro se party as listed on March 17, 2023.

Matthew Baumgartner
David King
Guillermo Alarcon
ARMBRUST & BROWN, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701

/s/ J. Robert MacNaughton
J. Robert MacNaughton

OJECTIONS AND RESPONSE TO REQUESTS FOR PRODUCTION

1. All communications and documents between you and the Title Company regarding the Property.

RESPONSE: Respondent will produce.

2. All communications and documents between you and the Title Company regarding the Contract.

RESPONSE: Respondent will produce.

3. All communications and documents between you and the Title Company regarding the First Amendment.

RESPONSE: Respondent will produce.

4. All communications and documents between you and the Title Company regarding the Power Pole.

RESPONSE: Respondent will produce.

5. All communications and documents between you and the Title Company regarding the Title Commitment.

RESPONSE: Respondent will produce.

6. All communications and documents between you and the Title Company regarding the Termination Letter.

RESPONSE: Respondent will produce. .

7. All communications and documents between you and any person from March 31, 2019 to the present regarding the Property.

RESPONSE: Respondent will produce.

8. All communications and documents between you and any person from March 31, 2019 to the present regarding the Contract.

RESPONSE: Respondent will produce.

9. All communications and documents between you and any person from March 31, 2019 to the present regarding the First Amendment.

RESPONSE: Respondent will produce.

10. All communications and documents between you and any person from March 31, 2019 to the present regarding the Power Pole.

RESPONSE: Respondent will produce.

11. All communications and documents between you and any person from March 31, 2019 to the present regarding the Title Commitment.

RESPONSE: Respondent will produce.

12. All communications and documents between you and any person from March 31, 2019 to the present regarding the Termination Letter.

RESPONSE: Respondent will produce.

13. All communications and documents between you and any investors regarding the Property.

RESPONSE: Respondent objects to this Request as vague and overbroad in scope by not being sufficiently limited in definition. The term “investors” is not defined or limited, and is overbroad in the general meaning. Respondent further objects to the extent this request seeks non-relevant information that will not lead to discoverable admissible evidence, potentially containing private financial information of third parties not subject to this lawsuit.

14. All communications and documents between you and any investors regarding the Contract.

RESPONSE: See objection to Request for Production 13.

15. All communications and documents between you and any investors regarding the First Amendment.

RESPONSE: See objection to Request for Production 13.

16. All communications and documents between you and any investors regarding the Power Pole.

RESPONSE: See objection to Request for Production 13.

17. All communications and documents between you and any investors regarding the Title Commitment.

RESPONSE: See objection to Request for Production 13.

18. All communications and documents between you and any investors regarding the Termination Letter.

RESPONSE: See objection to Request for Production 13.

19. All communications and documents between you and any lenders regarding the Property.

RESPONSE: Respondent objects to this Request as vague and overbroad in scope by not being sufficiently limited in definition. The term “lenders” is not defined or limited, and is overbroad in the general meaning. Respondent further objects to the extent this request seeks non-relevant information that will not lead to discoverable admissible evidence, potentially containing private financial records not subject to this lawsuit.

20. All communications and documents between you and any lenders regarding the Contract.

RESPONSE: See objection to Request for Production 20.

21. All communications and documents between you and any lenders regarding the First Amendment.

RESPONSE: See objection to Request for Production 20.

22. All communications and documents between you and any lenders regarding the Power Pole.

RESPONSE: See objection to Request for Production 20.

23. All communications and documents between you and any lenders regarding the Title Commitment.

RESPONSE: See objection to Request for Production 20.

24. All communications and documents between you and any lenders regarding the Termination Letter.

RESPONSE: See objection to Request for Production 20.

25. All internal communications and documents from March 31, 2019 to October 26, 2022 regarding your decision to purchase the Property.

RESPONSE: Respondent objects to this Request to the extent it calls attorney client privileged information. Subject thereto: will produce.

26. All internal communications and documents from March 31, 2019 to October 26, 2022 regarding your decision to the terminate the Contract.

RESPONSE: Respondent objects to this Request to the extent it calls attorney client privileged information. Subject thereto: will produce.

27. All documents and communications from March 31, 2019 to October 26, 2022 regarding the Property's value.

RESPONSE: Respondent will produce.

28. All documents and communications from March 31, 2019 to October 26, 2022 regarding prevailing market conditions and your decision to either purchase the Property or terminate the Contract.

RESPONSE: Respondent objects to this Request to the extent it calls attorney client privileged information. Subject thereto: will produce.

29. All documents and communications regarding the Power Pole.

RESPONSE: Respondent will produce.

30. All documents and communications regarding the Power Pole between you and any neighbors or owners of lots adjacent to the Property.

RESPONSE: Respondent objects to this Request to the extent as vague and overbroad in scope by not being sufficiently limited in definition. The term "neighbors" is not defined or limited, and is overbroad in the general meaning. Subject thereto Respondent will produce to the extent there is any such documentation.

31. All certificates or other evidence of liability insurance for acts of omissions arising out of the removal or relocation of the power pole procured by you, as required by paragraph 2 of the First Amendment.

RESPONSE: None known of at this time.

32. All evidence of consent from CenterPoint Energy and/or the City of Houston, Texas related to the removal or relocation of the power pole procured by you, as required by paragraph 2 of the First Amendment.

RESPONSE: Respondent will produce to the extent there is any such documentation.

33. All evidence that you provided plans for the removal or relocation of the power pole procured by you, as required by paragraph 2 of the First Amendment.

RESPONSE: None known of at this time.

EXHIBIT 16

To: Barry Espinosa[bespinosa@oxberrygroup.com]; Shahin Jamea[sjamea@oxberrygroup.com]
Cc: Stein, Jeff @ Houston[Jeff.Stein@cbre.com]
From: Hudson, Brock @ Houston[Brock.Hudson@cbre.com]
Sent: Tue 6/7/2022 8:55:19 PM (UTC)
Subject: RE: 2627 Main - Lender Questions

Thanks Barry.

Sean – can you confirm if the plan is still for George to contribute all of the initial equity upfront? A potential mezz/pref equity group is asking for confirmation on what Oxberry's initial equity contribution will be.

Regards,

Brock Hudson | Vice President

CBRE | Capital Markets | Debt & Structured Finance

T 713-787-1942 | C 713-430-6431

From: Barry Espinosa <bespinosa@oxberrygroup.com>

Sent: Monday, June 6, 2022 1:28 PM

To: Shahin Jamea <sjamea@oxberrygroup.com>; Hudson, Brock @ Houston <Brock.Hudson@cbre.com>

Cc: Stein, Jeff @ Houston <Jeff.Stein@cbre.com>

Subject: RE: 2627 Main - Lender Questions

External

Brock,

Please see below in red

Best Regards,

Barry Espinosa

Development Manager

OXBERRYGROUP

oxberrygroup.com

bespinosa@oxberrygroup.com

1 Riverway, Ste 2050

Houston, TX 77056

Ph. (832) 803-6377

From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Monday, June 6, 2022 12:59 PM

To: Hudson, Brock @ Houston <Brock.Hudson@cbre.com>

Cc: Stein, Jeff @ Houston <Jeff.Stein@cbre.com>; Barry Espinosa <bespinosa@oxberrygroup.com>

Subject: RE: 2627 Main - Lender Questions

Barry – Please answer below.

OXBERRYGROUP

Shahin “Sean” Jamea, J.D.

Principal

From: Hudson, Brock @ Houston <Brock.Hudson@cbre.com>

Sent: Monday, June 6, 2022 12:10 PM

To: Shahin Jamea <sjamea@oxberrygroup.com>

Cc: Stein, Jeff @ Houston <Jeff.Stein@cbre.com>

Subject: 2627 Main - Lender Questions

Good afternoon Sean,

Please see 2627 Main lender questions below. Can you please assist?

- Does sponsor have all of their entitlements? **Site and Building permit drawings will be submitted to the City on 7/15; permits are expected around October and December, respectively.**
- Can you confirm if Element Architects will be the architect? Has Oxberry used them before? **Yes, EA is the Architect of Record. They specialize in Multifamily and Senior Housing. It is our first project with them.**
- Does sponsor have 100% of the CDS? **100% CDs are expected 07/01**
- Can you confirm Flintco will be the GC and the budget provided is the latest and greatest? **FlintCo is cooperating with us to get preliminary pricing, but the project will be hard bid once we get 100% CDs. The budget provided is the latest and greatest. FlintCo is continuing to help us get a tighter price based on the DD Set submitted 6/3.**

Any insight you could provide would be greatly appreciated.

Regards,

Brock Hudson

CBRE | Capital Markets | Debt & Structured Finance

2800 Post Oak Blvd, Suite 500 | Houston, TX 77056

T +1 713 787 1942 | C +1 713 430 6431

brock.hudson@cbre.com

EXHIBIT 17

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

KH-REIT II FUNDING XXII, LLC
Plaintiff,

v.

GRANT MEADOWS, L.L.C.
Defendant.

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CAUSE NO. 4:22-CV-03730

**DEFENDANT’S OBJECTIONS AND RESPONSES TO
PLAINTIFF’S FIRST REQUEST FOR ADMISSION TO DEFENDANT**

TO: KH-REIT II FUNDING XXI, LLC, by and through its attorneys of record, Matthew Baumgartner, Armbrust & Brown, 100 Congress Avenue, Suite 1300, Austin, Texas 78701

Grant Meadows, L.L.C. (“**Grant Meadows**” or “**Respondent**”), a defendant in the above-styled and numbered cause of action and serves these Objections and Responses to Plaintiff’s First Request for Admission, pursuant to the Federal Rules of Civil Procedure 36.

Respectfully submitted,

By: /s/ J. Robert MacNaughton
J. Robert MacNaughton – *attorney in charge*
State Bar No. 00789944
SDTX No. 18350
robert@porterfirm.com
2221 S. Voss Rd.,
Houston, Texas 77057
713-621-0700 Telephone
713-621-0709 Facsimile

OF COUNSEL:

PORTER LAW FIRM, PLLC
Weston P. Ray
State Bar No. 24098307
weston@porterfirm.com
2221 S. Voss Road, Suite 200

Houston, Texas 77057
Tel.: 713-621-0700
Fax: 713-621-0709

ATTORNEYS FOR DEFENDANT

CERTIFICATE OF SERVICE

A true and correct copy of the foregoing was served on the attorneys of record or pro se party as listed on March 17, 2023.

Matthew Baumgartner
David King
Guillermo Alarcon
ARMBRUST & BROWN, PLLC
100 Congress Avenue, Suite 1300
Austin, Texas 78701

/s/ J. Robert MacNaughton
J. Robert MacNaughton

RESPONSES TO REQUESTS FOR ADMISSION

1. Admit you removed, or caused to be removed, the Power Pole.

RESPONSE: Denied.

2. Admit that the First Amendment required you to provide appropriate plans for removal and relocation of the Power Pole to KH-REIT for review and approval before removal or relocation of the Power Pole at least three business days before removal or relocation of the Power Pole.

RESPONSE: Denied.

3. Admit that you did not provide plans for removal or relocation of the Power Pole to KH-REIT before the Power Pole's removal.

RESPONSE: Denied.

4. Admit that the First Amendment required you to provide to KH-REIT certificates or other evidence of liability insurance for acts or omissions arising out of the removal or relocation of the Power Pole at least three business days before removal or relocation of the Power Pole.

RESPONSE: Denied.

5. Admit you did not provide to KH-REIT certificates or other evidence of liability insurance at least three business days before removal or relocation of the Power Pole.

RESPONSE: Denied.

6. Admit that you did not obtain liability insurance for acts or omissions arising out of the removal or relocation of the Power Pole.

RESPONSE: Denied.

7. Admit that the First Amendment entitled KH-REIT to three business days to approve plans for removal or relocation of the Power Pole.

RESPONSE: Denied.

8. Admit that KH-REIT was not given three business days to approve plans for removal or relocation of the Power Pole.

RESPONSE: Denied.

9. Admit that the First Amendment required you to provide consent from CenterPoint and/or the City of Houston to KH-REIT at least three business days before removal or relocation of the Power Pole.

RESPONSE: Denied.

10. Admit that you did not provide consent from CenterPoint and/or the City of Houston to KH-REIT at least three business days before removal or relocation of the Power Pole.

RESPONSE: Denied.

11. Admit that you did not give KH-REIT any notice that the Power Pole was to be removed.

RESPONSE: Denied.

12. Admit that removal or relocation of the Power Pole was not a condition to closing under the terms of the Contract.

RESPONSE: Denied.

EXHIBIT 18

**INVOICE**

CNP Houston Electric, LLC

P.O. Box 61482

Houston, Texas 77208-1482

In Account With:
 SJPHC LLC
 2429 BISSONNET ST UNT 615
 HOUSTON TX 77005-1451

Date: 07/20/2022

Page: 1

Invoice No. 3001112730	Customer No. 9338163	Contract Acct. No. 11779850-4	Due Date: 08/19/2022	
Item	Description	Qty	Price	Amount
0010	CP: CUST PAY OTHER SAP WO # 103371997 BARRY ESPINOSA 2627 MAIN ST CHECK #: 1211 CK AMT: \$7,500.00 JENNIFER WALTER/SERVICE CONSULTANT 713-945-4298 AL/BEL SC	1	7,500.00 / 1 EA	7,500.00
Total Amount Due			\$	7,500.00

0040035840020

000300001177985042000007500000000075000020

Keep Upper Portion For Your Records

Please Mail Lower Portion With Your Payment

REMITTANCE

Please make check payable to:
 CNP Houston Electric, LLC

Invoice Date: 07/20/2022
 Customer No.: 9338163
 Contract Acct No.: 11779850-4
 Invoice No.: 3001112730
 Contact Number: (713) 207-2222

Due Date: 08/19/2022

Amount: \$ 7,500.00

CNP Houston Electric, LLC
 PO Box 61482
 Houston, TX 77208-1482

SJPHC LLC
 2429 BISSONNET ST UNT 615
 HOUSTON TX 77005-1451

0040035840020

000300001177985042000007500000000075000020

CEHE0000004

BP # 9338163.
CA # 11779850
ARO # 4880571
DOC # 3061112730

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

<p>PAY TO THE ORDER OF CenterPoint Energy</p> <p>Seven Thousand Five Hundred and 00/100 *****</p>	<p>1211</p> <p>SJPHC LLC 2429 Bissonnet St., No. 615 Houston, TX 77005</p> <p>Bank of America ACH R/T 111000025 35-2/1130 TX 3254</p> <p>7/13/2022</p> <p>\$ **7,500.00</p> <p>DOLLARS</p>
--	--

MEMO

CenterPoint Energy
PDS Admin Coordinator
4300 Bissonnet St.
Houston, Texas 77401

2627 Main Pole Removal W/O# 103371997

AUTHORIZED SIGNATURE

CEHE0000005

DocuSign Envelope ID: ACDDC0AF-AED1-4125-8339-B854E0B41CC4



Please make check payable to:

CenterPoint Energy

Attn: PDS Admin Coordinator

4300 Bissonnet St
Houston, TX 77401

INVOICE

Customer Info:

7/13/22

Name:	Barry Espinosa				
Address:	2627 Main St				
City:	Houston	State:	TX	Zip:	77002
Phone:	(832) 803-6377				
Email:	barry.espinosa@cpenergy.com				
CNP Representative:	Jennifer Walter		Phone:	(713)945-4298	

Description		W/O #	Total
1	Cost to remove facilities	103371997	\$ 7,500.00
2			
3			
4			
5			
			\$7,500.00

PLEASE MAIL PAYMENT TO THE ABOVE ADDRESS.
Processing of check may be delayed without the return of this invoice.

Make all checks payable to: *CenterPoint Energy*

Please send a copy of this invoice along with the check. Charges good for 1 year from date of invoice.

Payment is required prior to release of construction work order.

If you have any questions concerning this invoice, please contact your CNP Representative at number above.

Thank you for using CenterPoint Energy

CEHE0000006

DocuSign Envelope ID: ACDDC0AF-AED1-4125-8339-B854E0B41CC4

Chapter 6: Company Specific Items

Sheet No. 6.24

Page 1 of 2

CenterPoint Energy Houston Electric, LLC
Applicable: Entire Service Area

CNP 8038

6.3 AGREEMENTS AND FORMS**6.3.1 FACILITIES EXTENSION AGREEMENTS****6.3.1.1 FACILITIES EXTENSION AGREEMENT FOR DISTRIBUTION VOLTAGE FACILITIES**

This Facilities Extension Agreement for Distribution Voltage Facilities is entered into by and between KH-REIT II Funding XXII, LLC, herein called "Retail Customer" and CenterPoint Energy Houston Electric, LLC, herein called "Company" (hereinafter referred to as Agreement) for the extension of Company's Delivery System distribution voltage facilities, including temporary facilities (hereinafter referred to as facilities extension or extension), as described herein.

This Agreement covers the facilities extension to Retail Customer location at 2627 Main St

The Company agrees to accept payment of 7500.00 Dollars to be paid by the Retail Customer, as a Non-Refundable Construction Payment in connection with the Retail Customer request to extend Company facilities to the above described location as follows: cost to remove facilities inside property

sap wo: 103371997

- Unless otherwise stated by Company in writing, the Non-Refundable Construction Payment amount above is valid for twelve months.

In consideration of said Non-Refundable Payment, to be paid to Company by Retail Customer prior to commencement of construction, Company agrees to install and operate lines and equipment necessary to distribute electric service to the identified location under the following General Conditions:

- Company shall at all times have title to and complete ownership and control over facilities installed by Company.
- Retail Customer must make satisfactory payment arrangements (if payment is required to extend Company facilities) and sign and return this Agreement before Company can proceed with the requested extension.

Revision Number: 6th

303

Effective: 04/23/20

CEHE0000007

DocuSign Envelope ID: ACDDC0AF-AED1-4125-8339-B854E0B41CC4

Chapter 6: Company Specific Items

Sheet No. 6.24

Page 2 of 2

CenterPoint Energy Houston Electric, LLC

Applicable: Entire Service Area

CNP 8038

- Extension of service facilities is contingent on acquisition of all necessary easements and rights of way.

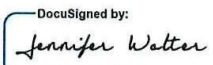
If the facilities extension requested by Retail Customer calls for construction of underground Delivery System facilities at distribution voltages, Retail Customer must also agree to Company's additional specifications and terms and conditions determined by Company for the construction of underground electric service facilities.

The Company's Tariff for Retail Delivery Service, on file with the Public Utility Commission of Texas, is incorporated into this Agreement, including without limitation Sections 5.2.1 (limitation of liability), 5.2.4 (force majeure), and 5.2.6 (disclaimer of warranties) thereof.

Nothing herein contained within this Agreement shall be construed as a waiver or relinquishment by Company of any right that it has or may hereafter have to discontinue service for or on account of default in the payment of any bill owing or to become owing thereafter for any other reason or cause stated in Company's Tariff.

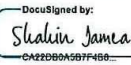
This Agreement shall not be binding upon Company unless and until it is signed by an authorized representative of the Company.

CenterPoint Energy Houston Electric, LLC

By 
DocuSigned by: C698E1A8F471491...
 Jennifer Walter
 (name printed or typed)

Title Service ConsultantDate July 13, 2022

KH-REIT II Funding XXII, LLC

Retail Customer
 By 
DocuSigned by: CA22DB0A5B7F480...
 Shahin Jamea ~~Betty Espinoza~~
 (name printed or typed)

Title Authorized AgentDate 7/13/2022

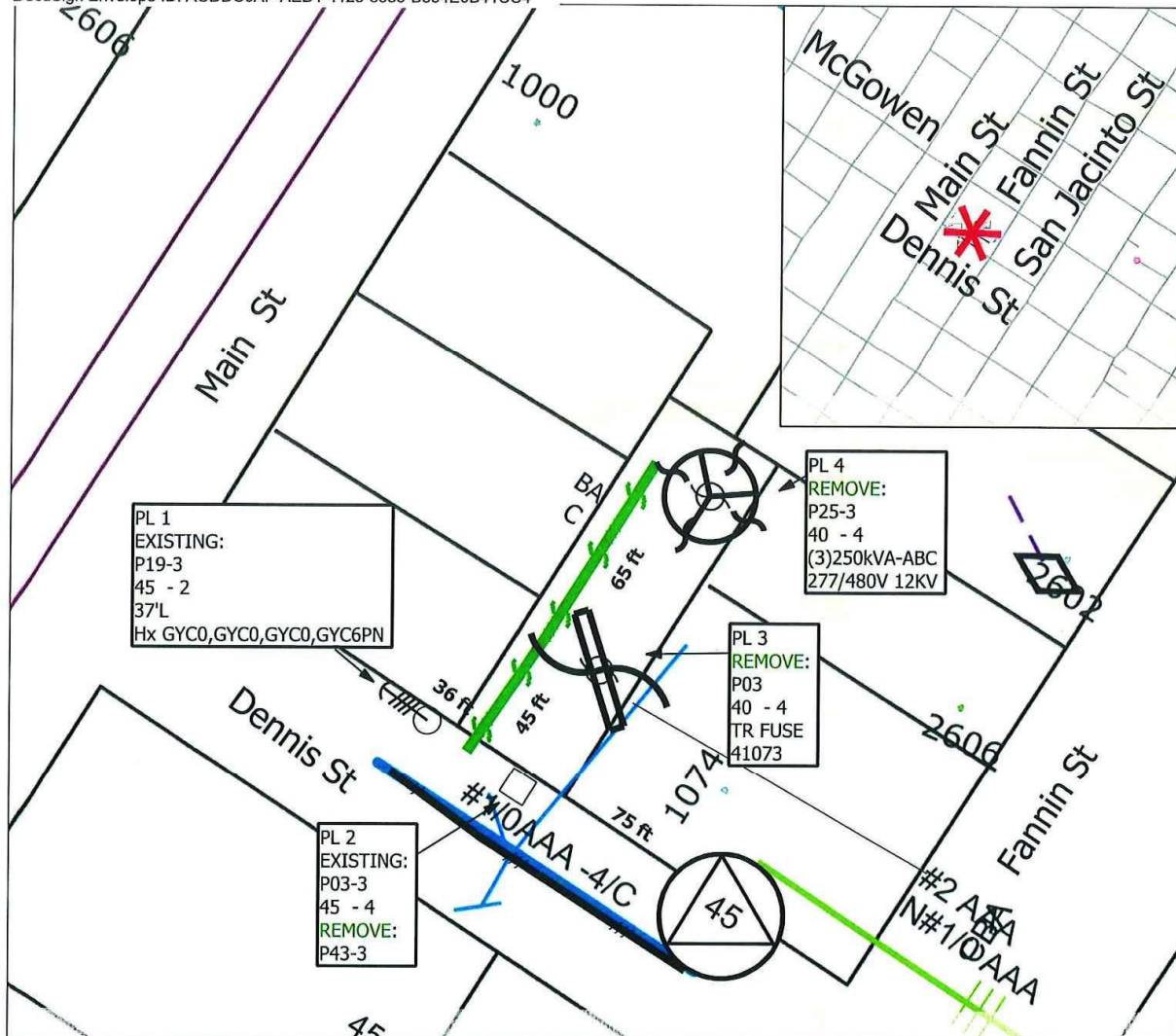
Revision Number: 6th

304

Effective: 04/23/20

CEHE0000008

DocuSign Envelope ID: ACDDC0AF-AED1-4125-8339-B854E0B41CC4

**Safety Forward****CENTERPOINT ENERGY**

NOTES: CNP to remove 2 poles and wye bank

DocuSigned by:
Jennifer Walter
C595E1A8F471491...

DocuSigned by:
Shahin Jamea
CA22DB0A5B7F4B8...



WORK ORDER #	MAIN WORK CENTER	ORDER TYPE	MAINT ACCT TYPE
103371997	Bellaire	HDC3	51
ADDRESS: 2627 Main St			
CONSULTANT		GLN	FUNCTIONAL LOCATION
Jennifer Walter		5356859074	DIS-040679-OVH
PHONE NUMBER	MOBILE NUMBER	KEY MAP	CIRCUIT ID NUMBER
7139454298		493T	MID02
DATE REQUESTED	FIELD TECH	FIELD COMPLETION DATE	SCALE: 1" = 1:46
			DDS DESIGN

CEHE0000009

EXHIBIT 19

EMAILS :: Between Brent Friedman & Sean Jamea

[Created: 28-Jun-23]

From: Brent Friedman <brent@parklanecompanies.com>
Sent: Tuesday, April 26, 2022 10:47 PM
To: 'Shahin Jamea' <sjamea@oxberrygroup.com>
Cc: becky@currentstanding.com
Subject: RE: Surveys. [GSB]

Hey,

Sorry. Yes. The recorded deed references the PSA for all purposes. Attached is from the PSA, related to post-closing obligation for electrical service.

Brent Friedman
Current Standing Developments
2322 Bissonnet Street Suite_02
Houston, Texas 77005
(713) 332-0060 | Office
(713) 530-6564 | Cell

From: Shahin Jamea <sjamea@oxberrygroup.com>
Sent: Thursday, April 21, 2022 4:38 PM
To: Brent Friedman <brent@parklanecompanies.com>
Cc: becky@currentstanding.com
Subject: Re: Surveys. [GSB]

Thanks Brent. Same here.

Please send me the agreement regarding electricity and transformer. We don't find anything on the title commitment as a recorded instrument.

Sean Jamea

On Apr 21, 2022, at 4:26 PM, Brent Friedman <brent@parklanecompanies.com> wrote:

Sean,

Thanks again for the time yesterday, and updates. Enjoyed it. And the project looks great.

In way of follow-ups promised:

- Lock code for auto gate on Fannin is: **1970**. Just to make sure you have latest. (Or... will be. Apparently the lock was cut and will be replaced in coming days w new lock w this code).

EMAILS – Between Brent Friedman & Sean Jamea re: GSB _ Post-Closing Obligations
(28-Jun-23)

- Re: transformer/elec. service, note that I'd misremembered this when I pointed to the location in the easement – that location was, instead, the planned location for trash dumpsters. You were right – according to the agmt, if a pad-mounted transformer is needed, it would not be located in the Easement area. Instead, the owner of the Caydon ppty wld provide such location on their ppty, with an easement for service and access.
- And, re: kVa service requirement for the bldg, I looked back at my notes from mtgs and emails w Caydon, and believe the civil and MEP determined that: Depending on the user(s)/use type(s), the requirement could be ± 750 kVa, on the "low-side", or perhaps 2,000 kVa on realistic "high-side" scenario. And we'd asked Caydon: "In the event we have to lock-in today, inasmuch as we don't yet know for sure what the exact capacity need is, do you guys know whether – if we were to go with 750 kVa, and later need to expand up to, say, 2,000 kVa – if this would just be a matter of adding 2 or 3 poles, assuming it could be pole-mounted?" And didn't hear back on this.

Hope this helps. Let me know if I missed anything, or you need any other info from us, on this or otherwise.

Thanks,

Brent Friedman
Current Standing Developments
2322 Bissonnet Street Suite_02
Houston, Texas 77005
(713) 332-0060 | Office
(713) 530-6564 | Cell

From: Shahin Jamea <sjamea@oxberrygroup.com>
Sent: Wednesday, April 13, 2022 7:50 AM
To: Brent Friedman <brent@parklanecompanies.com>
Subject: Re: Surveys. [GSB]

Next Wednesday April 20th at 3:30? Same coffee shop in the village?

Sean Jamea

On Apr 13, 2022, at 7:46 AM, Brent Friedman <brent@parklanecompanies.com> wrote:

Morning Sean,

Just happened across this email and reminded me. Wanted to make sure you saw below. And, if you do still want to grab coffee maybe one day next week, shoot me a text (c: [713-530-6564](tel:713-530-6564)).

Thanks,

Brent Friedman

EMAILS – Between Brent Friedman & Sean Jamea re: GSB _ Post-Closing Obligations
(28-Jun-23)

From: Brent Friedman brent@parklanecompanies.com
Sent: Wednesday, April 6, 2022 10:35 AM
To: Shahin Jamea sjamea@oxberrygroup.com
Subject: Re: Surveys

Hey Sean,

I just happened upon this email. Im sorry about the crickets.

Yes. Coffee next wk is good. I'm wide open after abt 2 on Tu. Or, if better, have slots We - Fr. Lmk what works. (Ideally by text if you would, to make sure I don't miss it again. C: 713-530-6564).

We may be going under contract soon on our property over there. Tell you more at coffee.

Brent Friedman

On Apr 4, 2022, at 12:20 PM, Shahin Jamea <sjamea@oxberrygroup.com> wrote:

Hi Brent,

We have the Caydon land under contract. I think your property manager was putting a lock on our gate so I asked her to stop.

I'm leaving town tomorrow and but excited to share our plans. Maybe coffee next week?

<image001.png>

Shahin "Sean" Jamea, J.D.

Principal

From: Brent Friedman <brent@parklanecompanies.com>
Sent: Tuesday, November 9, 2021 9:51 PM
To: Shahin Jamea <sjamea@oxberrygroup.com>
Subject: Re: Surveys

Great. See you then/there.

On Nov 9, 2021, at 8:10 PM, Shahin Jamea <sjamea@oxberrygroup.com> wrote:

Yup

<image001.png>

Shahin "Sean" Jamea, J.D.

Principal

EMAILS – Between Brent Friedman & Sean Jamea re: GSB _ Post-Closing Obligations
(28-Jun-23)

From: Brent Friedman <brent@parklanecompanies.com>
Sent: Tuesday, November 9, 2021 4:06 PM
To: Shahin Jamea <sjamea@oxberrygroup.com>
Subject: Re: Surveys

Good. Badolinas at 10:15A on Thu?

Brent Friedman

On Nov 9, 2021, at 9:07 AM, Shahin Jamea <sjamea@oxberrygroup.com> wrote:

Coffee in rice village Thursday morning?

Sean Jamea

On Nov 9, 2021, at 10:01 AM, Brent Friedman <brent@parklanecompanies.com> wrote:

Hey Sean,

Agreed – hard to believe its been 6 yrs.

Contact info is below. Feel free to call/text anytime. Or, lmk if youd rather meet.

Brent Friedman

From: Shahin Jamea <sjamea@oxberrygroup.com>
Sent: Sunday, November 7, 2021 11:19 AM
To: Brent Friedman <brent@parklanecompanies.com>
Subject: RE: Surveys

Hi Brent,

Judging by below dates, it's been a very long time. Hope all is well and that this is still a good email.

I'd like to talk to you about the Greensheet building.

Please send me your contact info and a good time to connect.

Thanks,

<image001.png>

Shahin "Sean" Jamea, J.D.

Principal

EXHIBIT 20

NOTES :: Call w Sean Jamea re: Post-Closing Obligations

[26-Sep-22]

NOTE: Text below in **red font** are notes from the meeting/call. Text which is also **highlighted** are "follow-up/action items".

- Sean called and explained that he was interested in an update from us on the "post-closing-obligations" matter with the current owner. He said he was hoping it had been resolved because 'the last thing (he) wants' is to get into a situation where he's adverse to us.
- I explained that I hadn't heard anything about it in a couple of months, but I think last I heard our attorney sent their attorney a letter. And my guess is there has not been a resolution between them, as I imagine I would have heard about that. But, I'm happy to call and get an update and let him know.
- He said that would be great, but asked what I knew about the "obligations", in general – bc, as he understands it, the seller has recently removed the T- poles in the parking lot.
- I said I'd tell him everything I know on it, which is :
 - When Caydon approached us to purchase the property, we didn't want to sell. After months of trying, the president of Caydon ultimately convinced me to meet to discuss our reservations to see if they might be able to resolve them.
 - We met and I talked him through our 3 main reservations preventing us from selling – namely: Parking, electrical service and access to the rear of our building. They then – over the following weeks/months – set about to resolve those concerns. And were ultimately able to address these to our satisfaction and convince us to agree to sell.
 - On the electrical service, they committed to be solely responsible to provide consistent electrical service to our building, both: (i) Initially – on an "interim" basis and during their construction, until such time as they could place new transformers to service our property; and, (ii) Then service via the permanent transformers, thereafter. And that was where this obligation – and the others – as well as the easement-area designation, in our agreements came from.
 - Our attorneys explained to us that they were quite sure that these obligations are the obligations of any Caydon successor/assigns, regardless of the circumstances. And I think last I heard on it, our attorney sent their attorney a letter explaining this.
- Sean reiterated about the seller having recently removed the T-poles, in a way seeming to suggest that this removal would mark the end of any post-closing obligation(s). So I asked him what the connection was between this removal and these obligations.
- He said that his understanding was that our attorneys' letter said that they could not remove the T-poles, and that the Seller doing so indicated that they (Seller) believed that they were not concerned about these obligations, and also that they could now not provide this "interim" service.
- I said that I wouldn't think removing the pole would remove this obligation, and they would still be obligated to provide temporary service when our building needs it. But, again, I'm happy to reach out to our attorneys for an update. He said "Great. Please. And let me know."
- So, wanted to touch base w you on it. And, sending recap by email so you have it and can review – but, feel free to call to discuss if you'd like to.

EXHIBIT 21

TEXTS :: Between Brent Friedman & Sean Jamea

[Created: 28-Jun-23]

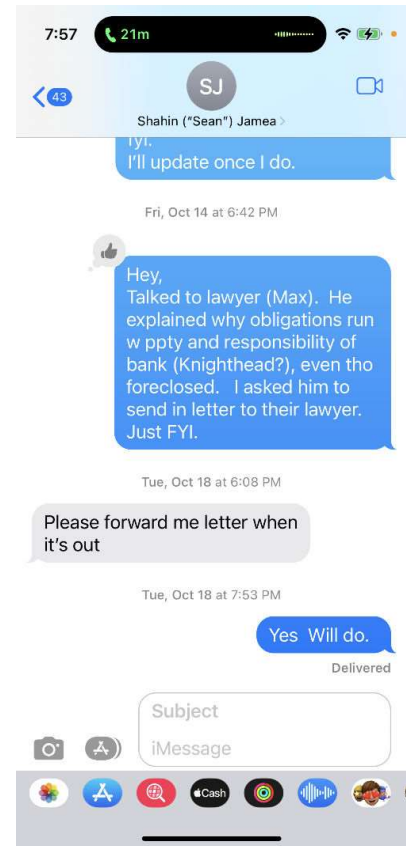
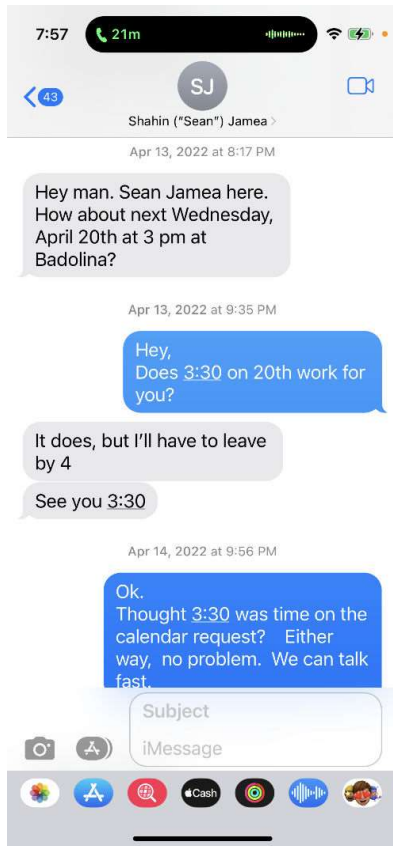


EXHIBIT 22

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

KH-REIT II FUNDING XXII, LLC,
Plaintiff,

v.

GRANT MEADOWS, LLC and SHAHIN
JAMEA,
Defendants.

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Case No. 4:22-CV-3730

DECLARATION OF JOHN LYONS

1. My name is John Lyons. I am over the age of 21 years and am fully competent and qualified to make this declaration. I have personal knowledge of the facts stated in this declaration, and those facts are true and correct.

2. I am a Senior Project Manager at Rainmaker Document Technologies (“Rainmaker”). I have been in this position since September 1, 2021 and I have been employed in the electronic discovery field for more than twenty years. My job responsibilities include managing electronic discovery in civil litigation. Attorney Matthew Baumgartner at the law firm Armbrust & Brown, PLLC engaged Rainmaker to help manage electronic discovery in this case, and I am the project manager managing the document review database for this case. The database includes documents produced by Defendant Grant Meadows, LLC, Plaintiff and third parties.

3. I have reviewed the documents produced by Grant Meadows, and using the Relativity document review platform, I am able to glean information regarding the documents in the database.

4. Defendant Grant Meadows’s document production consists of 969 documents, of which 698 are emails and 271 are attachments to those emails.

{W1256197.1}

1

5. Grant Meadows has not produced any documents other than emails and attachments.

6. Of the 698 emails, 697 contain one of Shahin “Sean” Jamea’s email addresses (sjamea@oxberrygroup.com and Sean@AspenGreyHomes.com) in the “To,” “CC,” or “BCC” lines. This means that these are emails that were sent to Jamea or on which Jamea was copied (i.e., these emails were in Jamea’s inbox). Grant Meadows has produced only one email that includes Barry Espinosa that did not also include Mr. Jamea. Grant Meadows has produced no emails that included Pejman Jamea that did not also include Shahin Jamea. Therefore, it is safe to say that these 697 emails came from Mr. Jamea’s inbox.

7. Grant Meadows has produced only one email that contains Mr. Jamea’s email address in the “From” line—an email that he sent himself. Therefore, it is safe to say that Grant Meadows has not produced any emails from Mr. Jamea’s sent folder.

8. I declare under penalty of perjury that the foregoing is true and correct.

Executed on the August 31, 2023 in Harris County, Texas.


John Lyons

EXHIBIT 23

To: Shahin Jamea[sjamea@oxberrygroup.com]
Cc: Stein, Jeff @ Houston[Jeff.Stein@cbre.com]
From: Hudson, Brock @ Houston[Brock.Hudson@cbre.com]
Sent: Thur 10/20/2022 2:52:52 PM (UTC)
Subject: Sonder Midtown

Good morning Sean,

Per our conversation from yesterday, we are going to slow play Plains on this deal.

However, I wanted to check and see if you were still comfortable moving forward with the appraisal. Moving forward with the appraisal may be a good way to avoid any suspicion from the lender and keep the ball rolling albeit at a slower pace. Just let us know what you are comfortable with.

Regards,

Brock Hudson | Vice President

CBRE | Capital Markets | Debt & Structured Finance

T 713-787-1942 | C 713-430-6431

EXHIBIT 24

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

KH-REIT II FUNDING XXII, L.L.C.,
Plaintiff,

v.

GRANT MEADOWS, LLC and SHAHIN
JAMEA,
Defendants.

§
§
§
§
§
§
§

Case No. 4:22-CV-3730

AFFIDAVIT OF MATTHEW BAUMGARTNER

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

BEFORE ME, the undersigned authority, on this day personally appeared the undersigned affiant, who, being by me duly sworn, upon his oath, stated:

1. “My name is Matthew Baumgartner. I am over eighteen (18) years of age, and I have never been convicted of a felony. I am of sound mind, capable of making this affidavit, and am fully competent to testify to the matters stated herein. I have personal knowledge of the matters stated herein, and the matters stated herein are true and correct.
2. “This Affidavit is being submitted in support of KH-REIT II Funding XXII, L.L.C.’s request for discovery sanctions.
3. “I am a licensed attorney in good standing in the State of Texas. I have been licensed to practice law since 2005, and I am a member of the law firm of Armbrust & Brown, PLLC (‘A&B’). For all of that time my practice has been focused on civil litigation, including real estate litigation. I am the attorney at A&B primarily responsible for representing the Plaintiff in the above-styled Lawsuit, and I have personal knowledge of the services provided by A&B to

Plaintiff in the above-styled Lawsuit. In this litigation, I have been assisted by my colleague, Guillermo A. Alarcon, who has been licensed to practice law since 2016.

4. “I am familiar with the fees customarily charged by lawyers in Harris County, Texas for services similar to the above-styled Lawsuit.

5. “Since April 2023, I and Mr. Alarcon have spent a significant amount of time trying to get Defendants to comply with their discovery obligations. Our efforts, and the time spent on those efforts, are summarized in the attached billing statements.

6. “Through August 31, 2023, I have spent 11.4 hours conferring with opposing counsel and preparing Plaintiff’s motion to compel. My hourly rate is \$535. Mr. Alarcon has spent 52.6 conferring with opposing counsel, preparing for and taking the deposition of Shahin Jamea, and preparing Plaintiff’s motion to compel. Mr. Alarcon’s hourly rate is \$390. It is my opinion that the time spent by Mr. Alarcon and myself for these discovery matters has been reasonable and necessary. It is also my opinion that the hourly rates charged by Mr. Alarcon and myself is reasonable and in line with attorneys that have our experience and qualifications. In total, Plaintiff has spent \$26,613 attempting to get Defendant to comply with its discovery obligations. It is my opinion that the time expended for these services, the hourly rates charged, and the total fees charged were and are reasonable and necessary.

7. “I have attached to Plaintiff’s motion to compel and for discovery sanctions a redacted copy of A&B’s time entries and the associated fees charged for the discovery matters described herein—i.e., the time and fees incurred in attempting for many months to obtain Grant Meadows’ voluntary compliance with its discovery obligations. The attached time entries have been produced from A&B’s electronic files which are made and kept in the regular course of

A&B's business; they reflect time entries record at the time of the events by myself and Mr. Alarcon; and, they are true and correct copies of those contemporaneously recorded events.

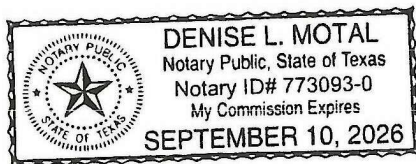
8. "In determining the reasonableness and necessity of the attorneys' fees of Plaintiff in connection with this matter, I have considered the following factors as set forth in *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714, 717-18 (5th Cir. 1974), *abrogated on other grounds as stated in Blanchard v. Bergeron*, 489 U.S. 87, 91 (1989):

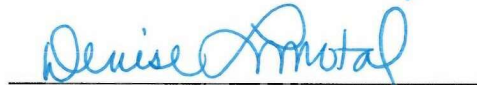
- a. The time and labor required;
- b. The novelty and difficulty of the questions;
- c. The skill requisite to perform the legal services properly;
- d. The preclusion of other employment by the attorney due to acceptance of the case;
- e. The customary fee;
- f. Whether the fee is fixed, contingent, or hourly;
- g. Time limitations imposed by the client or circumstances;
- h. The amount involved; and
- i. The experience, reputation, and ability of the attorneys."

FURTHER AFFIANT SAYETH NAUGHT.


Matthew Baumgartner

SUBSCRIBED TO AND SWORN TO before me on this 31st day of August, 2023.




Notary Public, State of Texas

ARMBRUST & BROWN, PLLC

ATTORNEYS & COUNSELORS

100 Congress Avenue

Suite 1300

Austin, TX 78701-2744

PHONE: (512) 435-2300

FACSIMILE: (512) 435-2360

Federal Tax I.D. No.: 74-2827166

Billing Summary

KH-REIT II FUNDING XXII, LLC

RBROWN@KNIGHTHEADFUNDING.CO

M

May 08, 2023

Client: 049115

Matter: 000101

For Professional Services Rendered Through April 30, 2023

Account Summary

Invoice #	Matter Name	Previous Balance	Current Invoice	Credits	Total Due
192137	2701 MAIN STREET (HOUSTON)				

*Please return with all remittance for proper credit.**Total due reflects payments received as of the date of this invoice.**Thank you.***Amount of Payment:** _____

Federal Tax I.D. No.: 74-2827166

May 08, 2023
Client: 049115
Matter: 000101
Invoice #: 192137

Page: 1

RE: 2701 MAIN STREET (HOUSTON)

For Professional Services Rendered Through April 30, 2023

SERVICES

Date	Person	Description of Services	Hours	Amount
4/4/2023	MBB	Further revisions to discovery letter; Email to R. Brown; Call with R. Brown; Draft settlement response letter.	2.4	\$1,284.00
4/4/2023	GAA	Review and revise discovery letter to opposing counsel.	0.1	\$39.00
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
4/17/2023	MBB	Call with Robert MacNaughton regarding amending scheduling order and creating a date certain for mutual document exchange; Draft same; Emails with R. Brown regarding same.	2.2	\$1,177.00
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

May 08, 2023

Client: 049115

Matter: 000101

Invoice #: 192137

Page: 2

SERVICES

Date	Person	Description of Services	Hours	Amount
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED]	[REDACTED]

PERSON RECAP

Person		Level	Hours	Rate	Amount
MBB	MATTHEW BAUMGARTNER	PARTNERS	████	\$535.00	████████
GAA	GUILLERMO A ALARCON	\$345.00 ASSOCIATES	████		████████

May 08, 2023
Client: 049115
Matter: 000101
Invoice #: 192137

Page: 3

Total Services		
Total Current Charges		
Previous Balance		
PAY THIS AMOUNT		

ARMBRUST & BROWN, PLLC

ATTORNEYS & COUNSELORS

100 Congress Avenue

Suite 1300

Austin, TX 78701-2744

PHONE: (512) 435-2300

FACSIMILE: (512) 435-2360

Federal Tax I.D. No.: 74-2827166

Billing Summary

KH-REIT II FUNDING XXII, LLC

RBROWN@KNIGHTHEADFUNDING.CO

M

June 15, 2023

Client: 049115

Matter: 000101

For Professional Services Rendered Through May 31, 2023

Account Summary

Invoice #	Matter Name	Previous Balance	Current Invoice	Credits	Total Due
193198	2701 MAIN STREET (HOUSTON)				

*Please return with all remittance for proper credit.**Total due reflects payments received as of the date of this invoice.**Thank you.***Amount of Payment:** _____

ARMBRUST & BROWN, PLLC

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100 Congress Avenue

Suite 1300

Austin, TX 78701-2744

PHONE: (512) 435-2300

FACSIMILE: (512) 435-2360

Federal Tax I.D. No.: 74-2827166

Billing Summary

KH-REIT II FUNDING XXII, LLC

RBROWN@KNIGHTHEADFUNDING.CO

M

July 06, 2023

Client: 049115

Matter: 000101

For Professional Services Rendered Through June 30, 2023

Account Summary

Invoice #	Matter Name	Previous Balance	Current Invoice	Credits	Total Due
193678	2701 MAIN STREET (HOUSTON)				

*Please return with all remittance for proper credit.**Total due reflects payments received as of the date of this invoice.**Thank you.***Amount of Payment:** _____

ARMBRUST & BROWN, PLLC

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100 Congress Avenue

Suite 1300

Austin, Texas 78701-2744

PHONE: (512) 435-2300

FACSIMILE: (512) 435-2360

Federal Tax I.D. No.: 74-2827166

KH-REIT II FUNDING XXII, LLC
 RBROWN@KNIGHTHEADFUNDING.CO
 M

July 06, 2023

Client: 049115

Matter: 000101

Invoice #: 193678

Page: 1

RE: 2701 MAIN STREET (HOUSTON)

For Professional Services Rendered Through June 30, 2023

SERVICES

Date	Person	Description of Services	Hours	Amount
6/26/2023	MBB	Draft discovery letter to opposing counsel. Email to Knighthead personnel regarding same, and regarding depositions.	2.4	\$1,284.00
Total Professional Services				

PERSON RECAP

Person	Level	Hours	Rate	Amount
MBB	MATTHEW BAUMGARTNER		\$535.00	
GAA	GUILLERMO A ALARCON		\$390.00	

July 06, 2023

Client: 049115

Matter: 000101

Invoice #: 193678

Page: 2

DISBURSEMENTS

Date	Description of Disbursements	Amount
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	
	[REDACTED]	[REDACTED]
	Total Services	[REDACTED]
	Total Disbursements	[REDACTED]
	Total Current Charges	[REDACTED]
	Previous Balance	[REDACTED]
	PAY THIS AMOUNT	[REDACTED]

ARMBRUST & BROWN, PLLC

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Suite 1300

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PHONE: (512) 435-2300

FACSIMILE: (512) 435-2360

Federal Tax I.D. No.: 74-2827166

Billing Summary

KH-REIT II FUNDING XXII, LLC

RBROWN@KNIGHTHEADFUNDING.CO

M

August 15, 2023

Client: 049115

Matter: 000101

For Professional Services Rendered Through July 31, 2023

Account Summary

Invoice #	Matter Name	Previous Balance	Current Invoice	Credits	Total Due
194959	2701 MAIN STREET (HOUSTON)				

*Please return with all remittance for proper credit.**Total due reflects payments received as of the date of this invoice.**Thank you.***Amount of Payment:** _____

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ATTORNEYS & COUNSELORS

100 Congress Avenue

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Austin, Texas 78701-2744

PHONE: (512) 435-2300

FACSIMILE: (512) 435-2360

Federal Tax I.D. No.: 74-2827166

KH-REIT II FUNDING XXII, LLC
 RBROWN@KNIGHTHEADFUNDING.CO
 M

August 15, 2023

Client: 049115

Matter: 000101

Invoice #: 194959

Page: 1

RE: 2701 MAIN STREET (HOUSTON)

For Professional Services Rendered Through July 31, 2023

SERVICES

Date	Person	Description of Services	Hours	Amount
7/20/2023	GAA	Meeting with M. Baumgartner regarding deposition of S. Jamea; emails with R. MacNaughton regarding deposition of B. Espinosa; prepare for deposition of S. Jamea.	2.2	\$858.00
7/25/2023	GAA	Review documents in preparation for deposition; prepare deposition outline; compile and prepare exhibits for deposition of S. Jamea.	13.4	\$5,226.00
7/26/2023	GAA	Travel to and from Houston for deposition of S. Jamea.	10.8	\$4,212.00
7/27/2023	MBB	Discuss deposition and post-deposition motions and third-part subpoenas with G. Alarcon.	0.5	\$267.50
Total Professional Services				

Date	Description of Disbursements		Amount
	Total Services		
	Total Disbursements		
	Total Current Charges		
	Previous Balance		
	<i>Less Payments</i>		
	PAY THIS AMOUNT		

Fee Transaction Listing

Listing Order: Timekeeper, Transaction Date, Client-Matter Code

Client: KH-REIT II FUNDING XXII, LLC

Matter: 2701 MAIN STREET (HOUSTON)

Date: 12/30/1899 through 8/31/2023

Entry by: All

Person: All

Service: All

Fee State: (Incomplete) (UnReleased) (Released)

Fee Status: (Selected) (Deferred)

Record	Date	Prsn	Stat	Description	Time	Amount
--------	------	------	------	-------------	------	--------

Client: 049115 - KH-REIT II FUNDING XXII, LLC

Matter: 000101 - 2701 MAIN STREET (HOUSTON)

1509486	8/24/2023	GAA	S	Draft motion to compel and for discovery sanctions.	4.9	\$1,911.00
1509488	8/25/2023	GAA	S	Draft motion to compel and for sanctions.	6.8	\$2,652.00
1509489	8/29/2023	GAA	S	Draft motion to compel and for sanctions; compile exhibits for same.	5.2	\$2,028.00
1509490	8/30/2023	GAA	S	Compile exhibits for motion to compel.	3.7	\$1,443.00
1509491	8/31/2023	GAA	S	Finalize motion to compel and exhibits.	5.5	\$2,145.00

1505697	8/14/2023	MBB	S	Call with Robert MacNaughton re settlement and discovery issues; Begin draft of motion to compel;	0.4	\$214.00
1505718	8/14/2023	MBB	S	Call with Robert MacNaughton re settlement and discovery issues; Draft follow-up letter re same;	0.8	\$428.00
1506120	8/15/2023	MBB	S	Draft and send settlement letter to R. MacNaughton;	0.5	\$267.50
1508288	8/27/2023	MBB	S	Review and revise motion to compel and for sanctions; send same to R. Brown for client edits and comments;	2.2	\$1,177.00

Matter Total

Fee Transaction Listing Total

EXHIBIT 25

To: Shahin Jamea[sjamea@oxberrygroup.com]
Cc: Amy Graham[a.graham@elementarchitects.com]; Patrick Helemann[p.helemann@elementarchitects.com]; Barry Espinosa[bespinos@oxberrygroup.com]
From: Michael Graham[graham@elementarchitects.com]
Sent: Wed 3/1/2023 8:06:46 PM (UTC)
Subject: RE: Oxberry Payment Plan

We understand and accept those terms. Thank you

Michael Graham

Partner / Principal

Architect in TX, AZ, CO, CT, FL, GA, IL, IN, KY, LA, MD, MI, ME, MN, NV, NJ, NC, OK, PA, SC, TN



1250 Wood Branch Park Dr, Suite 480, Houston, TX, 77079

832. 300. 0236 | Direct

713. 874. 0775 | Main

713. 471. 4884 | Mobile



From: Shahin Jamea <sjamea@oxberrygroup.com>

Sent: Wednesday, March 1, 2023 1:44 PM

To: Michael Graham <graham@elementarchitects.com>

Cc: Amy Graham <a.graham@elementarchitects.com>; Patrick Helemann <p.helemann@elementarchitects.com>; Barry Espinosa <bespinos@oxberrygroup.com>

Subject: RE: Oxberry Payment Plan

**** Caution External Sender****

Michael,

First, I'm sorry that we're at this junction. As a developer, this feels like 2008 all over again with investors bailing on us and not fulfilling their promises to fund pre-development expenses.

I want to be upfront and clear with you. The development entity for this project and your contractual counter-party, Grant Meadows, L.L.C., doesn't have any cash to fulfill its contractual obligations to you on the remaining \$100K you've invoiced. The land has fallen out of contract and the seller is actively marketing the property for sale. As with many of other deals, there are no buyers yet and the land still on the market. I feel that Grant Meadows, L.L.C. would be the best buyer for the property when conditions improve but cannot be certain that it will end up with the land.

I am willing to pay you \$25K out of my own pocket today and another \$25K on 4/1/23. This will come from me personally.

As to the last \$50K remaining, Grant Meadows, L.L.C. will agree to pay that only if it gains control of the land and is able to move forward with the deal. Me personally, or Oxberry Group, cannot give you any assurance of that. Also, should Grant Meadows, L.L.C. gain control of the land again, and in exchange for the \$50K payment, it would expect you to continue performing under the original contract and finish the permitting/drawings per the contract. Of course we understand there would be additional fees under the contract as the project moves thru design and permitting to construction administration.

Please discuss and let me know. If you approve, I can have check cut today.



Shahin "Sean" Jamea, J.D.

Principal

From: Michael Graham <graham@elementarchitects.com>

Sent: Wednesday, March 1, 2023 10:48 AM

To: Shahin Jamea <sjamea@oxberrygroup.com>

Cc: Amy Graham <a.graham@elementarchitects.com>; Patrick Helemann <p.helemann@elementarchitects.com>

Subject: Oxberry Payment Plan

Sean,

I spoke to my Partner and we agreed to work with you on the payment plan you suggested. To summarize our conversation from yesterday:

- You will pay \$25,000 today
- A second payment of \$25,000 on 4/1/23
- A third \$50,000 payment at some later date.
- You're confident the project will move forward at some point, and we're willing to work with you on these flexible payment terms.

I appreciate you recognizing this is a large amount for us and agreeing to pay out of pocket. Please keep us apprised of the status of the project.

Best Regards,

Michael Graham

Partner / Principal

Architect in TX, AZ, CO, CT, FL, GA, IL, IN, KY, LA, MD, MI, ME, MN, NV, NJ, NC, OK, PA, SC, TN



1250 Wood Branch Park Dr, Suite 480, Houston, TX, 77079

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713. 874. 0775 | Main

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